



Voyant Adviser

INTRODUCTORY TUTORIAL

Getting Started

Build Your First Client Case

Tutorial 1

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Introduction - About This Guide and the Voyant Adviser Introductory Tutorials

The following guide is the first in a series of step-by-step introductory tutorials to Voyant Adviser. This course is intended to help new users begin building financial plans for their clients as quickly as possible. Voyant Adviser is versatile software, so loaded with powerful features that even well-versed users might benefit from this training series as a refresher or as an introduction to capabilities they may have overlooked.

No prior knowledge of the software is needed to follow this tutorial nor does it require financial planning experience. To follow this exercise, all you will need is: a computer, an internet connection, an active Voyant Adviser UK user account (as either a trialist or subscriber), an installed version of Voyant Adviser UK and a desire to learn more about how to create effective and fully interactive cases for your clients.

In our first tutorial we will show you how to create a new client case file from scratch. In doing so, we will introduce to you many of the key concepts and features of the software including the Let's See charts, reports and the plan overview. We also hope to demonstrate that creating new plans for your clients is far less daunting than it may first appear to be.

The structure of the guide is straightforward. Step-by-step instructions are illustrated with screen shots of the software, while sidebars offer additional insight to readers who are prepared delve a bit deeper into the details of Voyant Adviser. By following the steps in this guide, you should have a fully functional test client case file once you reach the conclusion of this tutorial. This client case will be referenced in subsequent tutorials.

Questions, Assistance?

Should you have any questions when building your first client case file, please feel free to contact our support staff by e-mailing support@planwithvoyant.co.uk.

Before Beginning... Have You Installed Voyant Adviser?

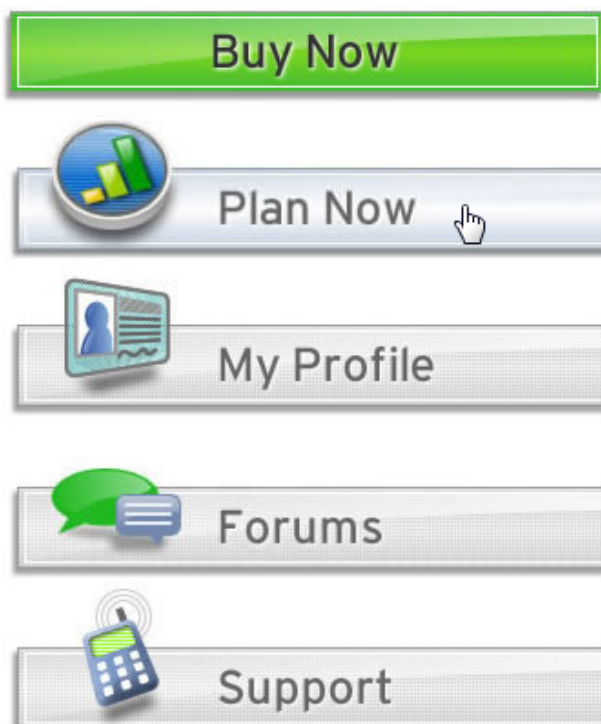
Voyant Adviser is a [rich internet application](#), meaning that it has all of the data sharing conveniences of a web application but is installed to your computer and runs much like a desktop application. Unlike a pure web application, Voyant Adviser can be used offline whenever a connection to the internet is unavailable. There is no need to open a browser to run the software. And unlike a desktop application, Voyant Adviser can be used easily on different computers and by groups of users. Client files are updated, shared and automatically synchronised between computers.

This training exercise assumes that you already have Voyant Adviser installed and ready to go. If you haven't installed software on your computer already, now is the time to install it.

1. To run the software, your computer must also be running **Java 6 Update 14 or later**. Java can be downloaded and installed, free of charge, from the Java website, <http://java.com>.
2. To run a quick check of your computer for Java, visit the [Java website](#) and click the "Do I have Java?" link.

Using Voyant Adviser on Mac OS X? Mac operating systems use a separate version of Java provided by Apple. If you are checking for the installation of Java on a Mac computer, you may be directed to use the **Software Update** feature on the Apple menu. Additional details are available on both the [Java website](#) and the [Apple Support website](#).

3. Visit the **Voyant UK website** www.planwithvoyant.co.uk.
4. Sign in and install Voyant Adviser by clicking the **Plan Now** button. Alternatively, click the **Plan** link in the top navigation.



Visit Voyant's UK Website

Please be sure to visit our U.K. website <http://www.planwithvoyant.co.uk> to install the UK version of Voyant Adviser.

Voyant's U.S. website www.planwithvoyant.com offers access only to the U.S. version of Voyant Adviser.

Subscribing Through AXA Elevate?

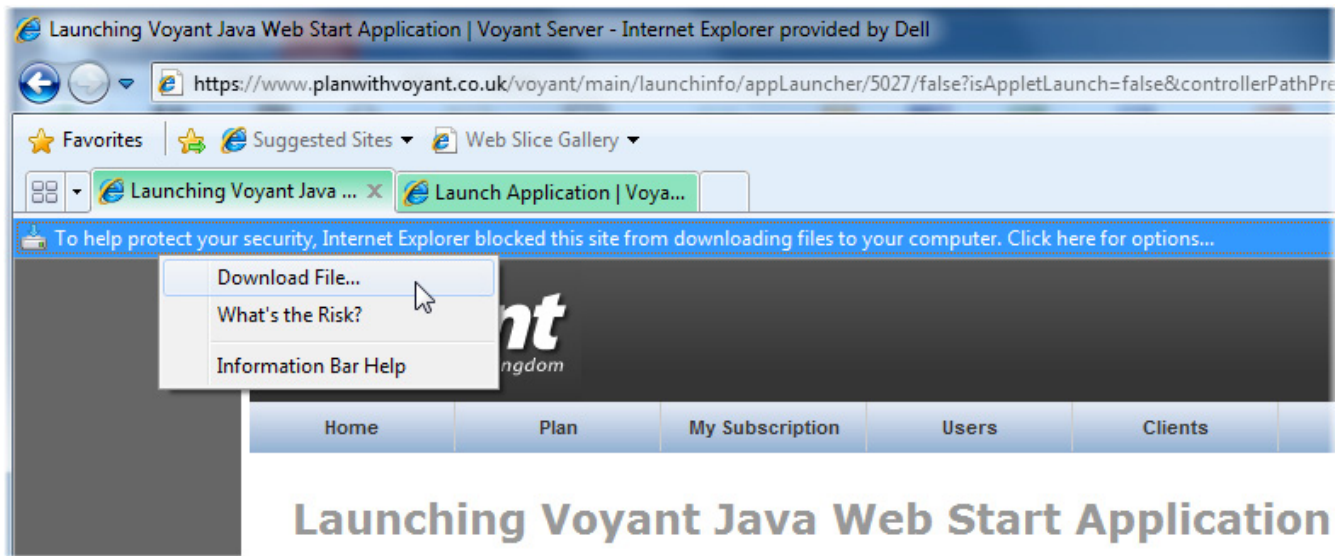
Visit us instead at <http://elevate.planwithvoyant.co.uk> and access the site using your AXA platform user name and password.

Browser-Specific Installation Tips

Internet Explorer

Depending on your browser's security settings, Internet Explorer may initially block the installation of Voyant Adviser. A security warning will display beneath the navigation tabs of the browser.

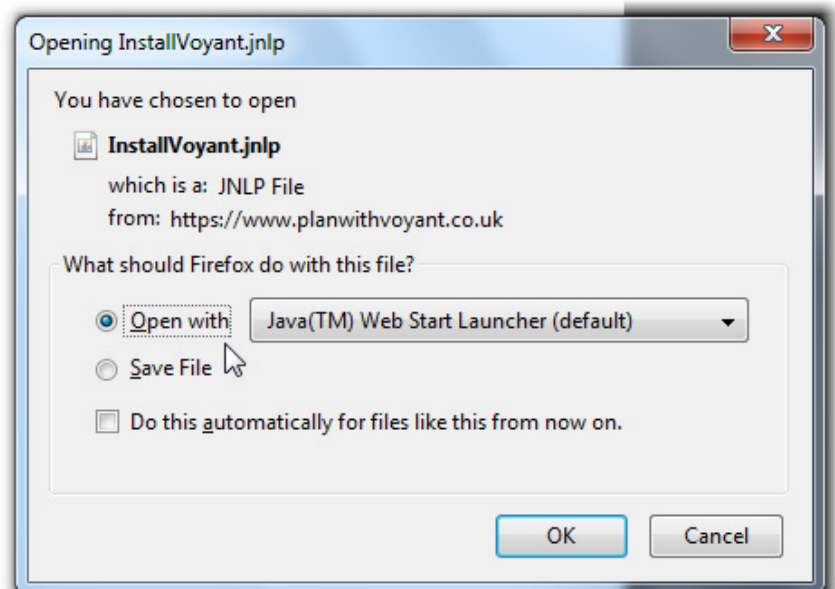
Click this warning message and select **Download File** if you wish to continue with the installation of Voyant Adviser.



Mozilla Firefox

Firefox will prompt you with two installation options: to download the installation file for Voyant Adviser (InstallVoyant.jnlp) or to open it using Java Web Start.

1. Select the **Open With** option. The **Java Web Start Launcher** should already be selected as the default programme that will launch the file.
2. Click **OK** to continue with the installation.



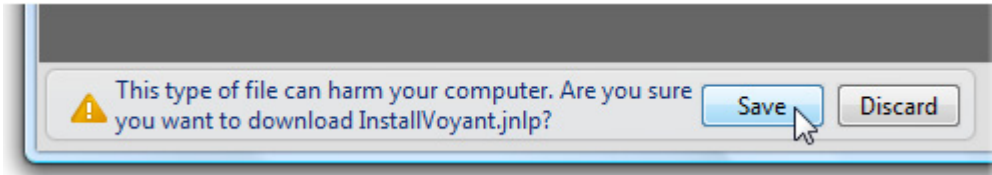
If the Java Web Start Launcher is not shown, you may not have Java installed on your computer. Java can be downloaded and installed, free of charge, from the Java website, <http://java.com>.

To run a quick check of your computer for Java, click the "Do I have Java?" link on this website.

Google Chrome

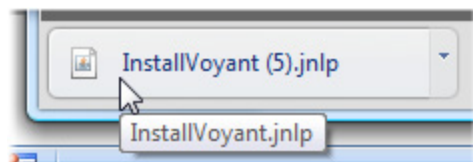
Depending on the browser's security settings, Chrome browsers may display a security warning before downloading the Voyant Adviser installation file – the `InstallVoyant.jnlp`. This warning will appear in the bottom-left corner of the browser window.

1. Click **Save** if you wish to download the file and continue with the installation of Voyant Adviser.



The Voyant Adviser installation file, **`InstallVoyant.jnlp`**, will be downloaded and displayed in the bottom-left corner of the browser window.

2. Click this downloaded installation file to begin installing the software.



Getting Started - Launch Voyant Adviser

Voyant Adviser runs locally from your computer, much like a desktop application although it really isn't one, strictly speaking. The software is actually [Rich Internet Application](#) (RIA). Once you have installed Voyant Adviser, there is no need to log into our website to run it. In fact, doing so will reinstall the software. Reinstallation can be convenient if you ever have problems launching it but this is usually unnecessary.

1. Open Voyant Adviser by clicking the desktop link. If you are using a Windows computer, an additional link to Voyant Adviser is available in the **Start** menu > **All Programs** > **Voyant Adviser – UK**.



User Names, Passwords and Login Assistance

These are the same credentials you chose when registering on our website (www.planwithvoyant.co.uk).

If you are unable to recall your credentials, click **Password Help** to use our website's user name and password assistance tools.

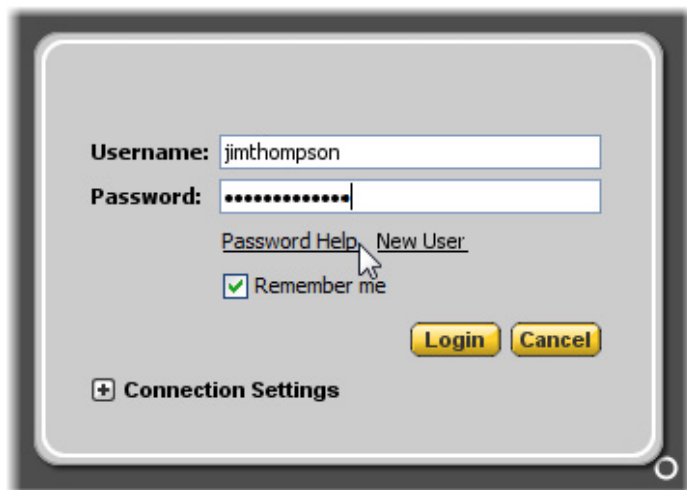
Contact Voyant Support

support@planwithvoyant.co.uk if after using these tools you are still unable to sign or if you are encountering any problems connecting to the Voyant server.

Voyant-AXA Elevate Users

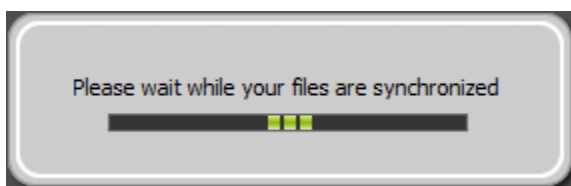
Users of the **Voyant-AXA Elevate** software should sign in using their Elevate platform credentials. Contact AXA Customer Care for assistance with expired passwords.

2. Sign into the software using your user name and password.



The login screen displays fields for Username (jimthompson) and Password (masked with dots). Below the password field are links for Password Help and New User, and a checked checkbox for Remember me. At the bottom are Login and Cancel buttons, and a plus icon next to Connection Settings.

Each time you open Voyant Adviser, the software will synchronise with our servers, loading the latest saved versions of your client files.



After signing in, a brief series of one to three interstitial screens may display, showing: the number of days left in your trial of the software, if you are not currently a subscriber; the software's latest release notes, if an updated release of the software was installed automatically to your computer; and upcoming training opportunities.

3. Click **Continue** to navigate through these informational screens.

Use Voyant Adviser Offline – Set Up Offline Synchronisation, Choose an Offline Passcode

As a Rich Internet Application (RIA), Voyant Adviser normally operates using a live internet connection. But the software can also be run in offline mode when no internet connection is available. Travelling to visit a client? Take Voyant Adviser on a laptop and use the software to create, present or update a financial plan regardless of internet availability.

After downloading and first opening Voyant Adviser, you will be asked whether you want to have access to client files when running the software offline.

1. Select **Yes** if you plan to use Voyant Adviser to access client information, at least occasionally, in the offline mode.
2. Click **Next**.

Enter an Offline Passcode

As an additional security precaution, an offline passcode (password) is used to encrypt client files and authenticate user credentials when Voyant Adviser is used offline.

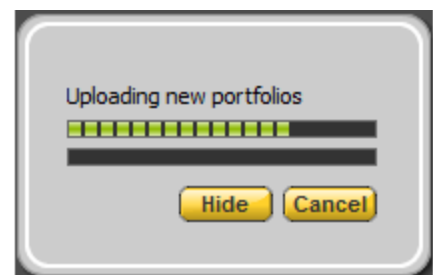
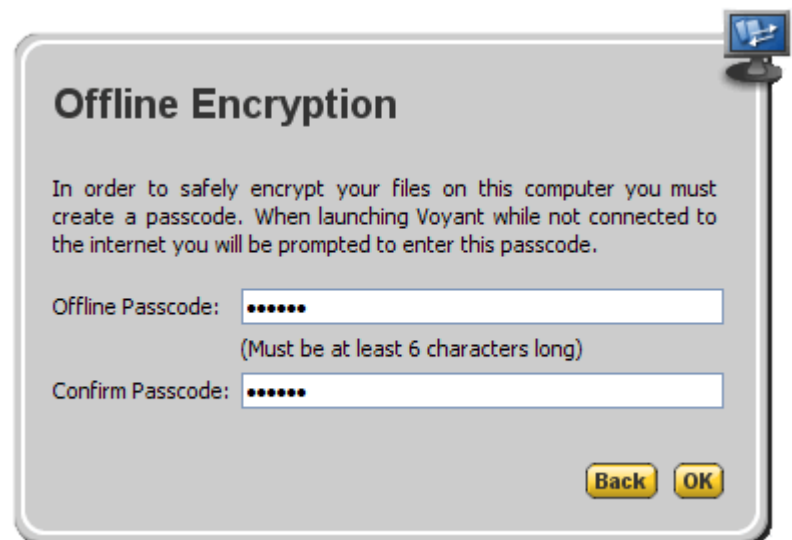
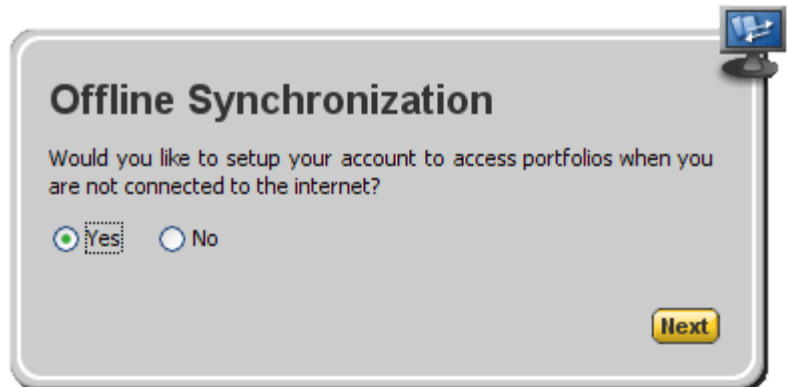
3. Enter a passcode that is at least six characters long.

This passcode can match your Voyant user account password. The code will be encrypted and stored safely on your computer. Bear in mind that like Voyant passwords, offline passcodes are also case-sensitive.

4. Click **OK**.

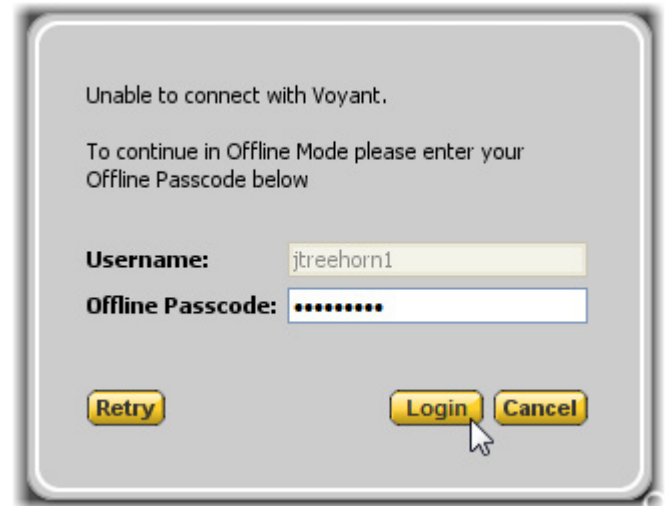
Note that this passcode can later be changed and offline mode enabled or disabled, if necessary, by accessing **Preferences** in the lower left corner of the screen. Expand **Application Preferences** to view the offline mode settings.

Later, as you bring your computer online again, client files will be automatically synchronized with Voyant's remote hosting environment. Synchronization allows client information to be accessed from any computer – at home, in the office or on the go – without ever transferring files from computer to computer.



With offline mode enabled, you will be prompted to enter a passcode whenever the software detects that an internet connection is unavailable. This passcode will allow you to log into the software and access client files locally when the Voyant server cannot be reached.

Note that Voyant Adviser can be used offline for a **maximum of seven consecutive days**, after which you will be required to sign into the software online so that your licence can be validated with the Voyant servers.

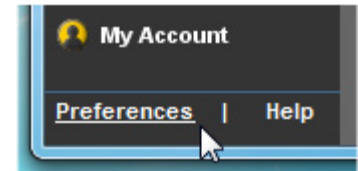


Preferences – Activate Offline Mode Anytime After Installation, Update Your Offline Passcode

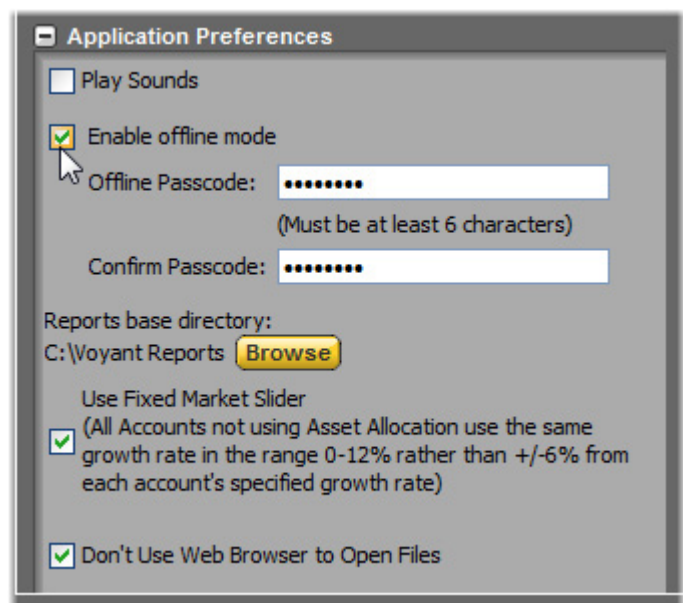
To view and update settings related to using Voyant offline:

1. Click the **Preferences** link in the lower-left corner of the software's navigation.

Preferences are arranged into a series of expandable panels.

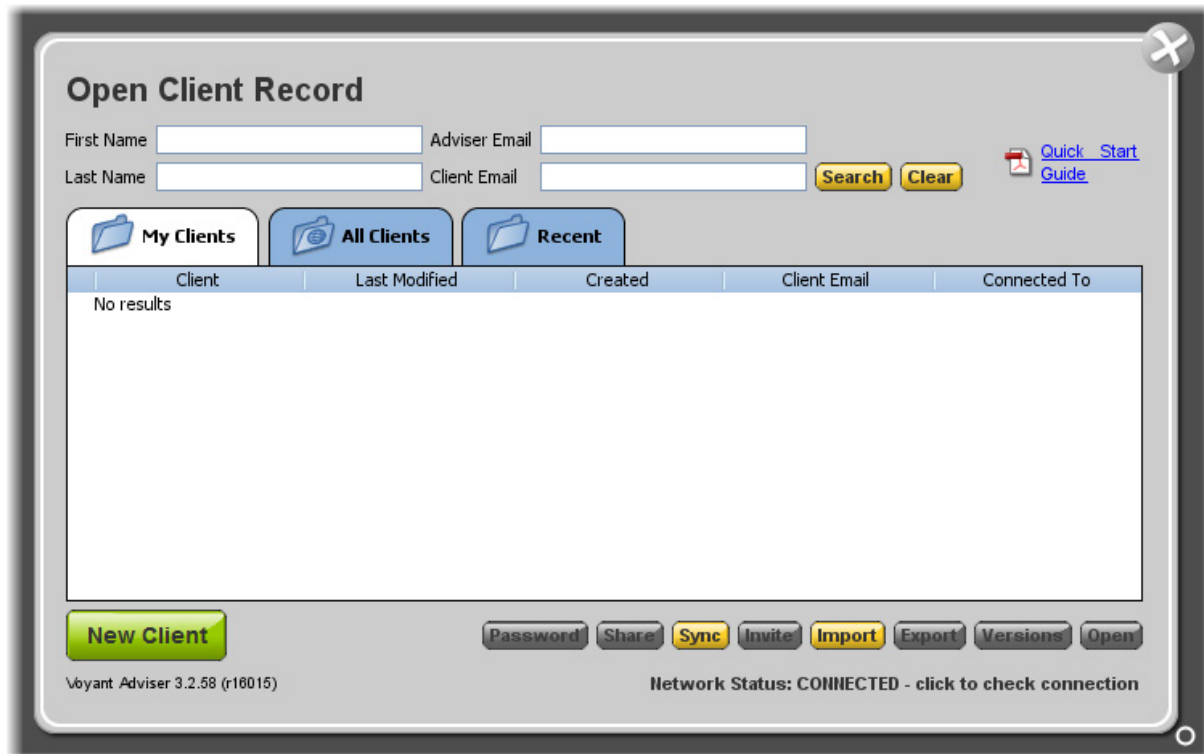


2. Expand the **Application Preferences** panel. This panel includes settings to enable or disable offline mode.
3. Tick the **Enable Offline Mode** check box to allow the software to be used when an internet connection is unavailable.
4. Enter an **Offline Passcode** of your choice.
5. Reenter the passcode in the **Confirm Passcode** field.
6. Click the **Apply** button to save these updates to the System Preferences.



Create a New Client Case File - The Open Client Record Dialogue

After opening Voyant and signing in, the **Open Client Record** dialogue will then display. This is where you can open existing client files or create new ones.



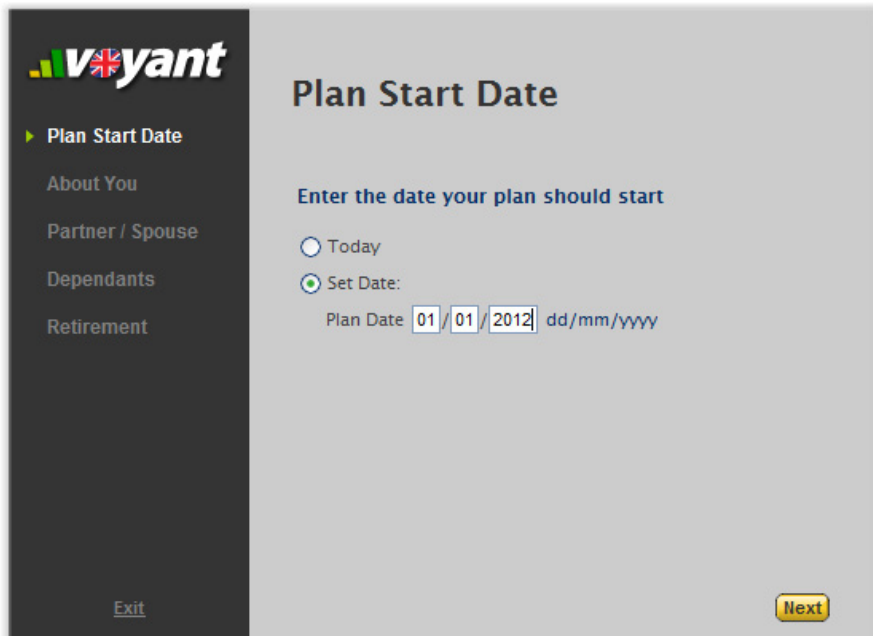
The **Open Client Record** dialog box features a search interface with fields for First Name, Last Name, Adviser Email, and Client Email. It includes **Search** and **Clear** buttons, along with a [Quick Start Guide](#) link. Below the search fields are three tabs: **My Clients**, **All Clients**, and **Recent**. A table with columns **Client**, **Last Modified**, **Created**, **Client Email**, and **Connected To** is shown, currently displaying "No results". At the bottom left is a prominent **New Client** button. A row of utility buttons includes **Password**, **Share**, **Sync**, **Invite**, **Import**, **Export**, **Versions**, and **Open**. The footer shows "Voyant Adviser 3.2.58 (r18015)" and "Network Status: CONNECTED - click to check connection".

1. Click the **New Client** button to start work on a new client file. Let's create your first client file, in this case for the Campbells.



Enter the Basics

The plan creation wizard will guide you through a quick five step questionnaire, setting the plan's start date and gathering the basics about your client, your client's spouse or partner, children, other dependants and any other individuals that might be considered in the plan. Your client's current retirement status will also be recorded.



Select a Start Date

First consider the **Start Date** of the plan. The Campbells submitted their details to us very recently. Normally, most users would set the plan to begin today, especially if the account balances, incomes and expenses they provided by your client are currently accurate. However, to try to keep your results in synch with ours, we will set the planning year start date back to the beginning of the year.

2. **Plan Start Date:** For purposes of this tutorial, select **Set Date** and enter **01/01/2012** as the plan's start date.

Note: The planning year is defaulted to begin on today's date, with each subsequent year beginning on the anniversary of that date; the assumption being that you will normally have recent details on your client's account balances, earnings, and so forth.

3. Click **Next** to continue.

Start Dates and Planning Years

Plans are fashioned around a "planning year", which can be set to begin with the current day, with the planning year beginning and ending with the anniversary of the date the plan was created. Plans can also be set to follow calendar years, tax years, or even your client's birth date could be used to start planning years based on age. Be sure to configure the year in a way that is most meaningful to you and your client.

Any expenses, income amounts, and accounts balances that you enter should be relevant to the selected start date.

A [video](#) explaining start dates and how to later update client files during regular client reviews can be viewed on the [Voyant UK YouTube](#) channel.

Clients – John and Julia Campbell

Enter the details about the Campbell family. The name of the first client you enter will appear later as the name of the client case file.

John Campbell

1. **First Name / Last Name:** Enter "John Campbell"
2. **Gender:** Select **Male**.
3. **Date of Birth:** Enter **11/07/1972**. John's current age will be displayed.
4. John and Julia are married. Select **Married**.
5. Click **Update & Next**.

About You

Enter information about yourself

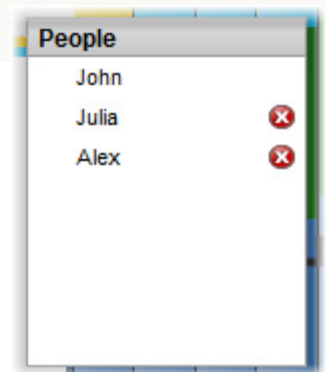
First Name
 Last Name
 Gender ☒ Male ☐ Female
 Date of Birth / / dd/mm/yyyy
 Current Age 40
 Are you ☐ Single ☒ Married

Julia Campbell

1. **First Name / Last Name:** Enter "Julia Campbell" •
2. **Date of Birth:** Enter **06/10/1975**. Julia's current age will be displayed.
3. **Gender:** Select **Female**.
4. Click **Update & Next**.

Populating the People Panel

As you make these entries, notice how they are being used to populate the **People** panel on the right side of the screen. You will later use this panel to identify the ownership of items within the plan.



Partner / Spouse

Enter information about your spouse or partner

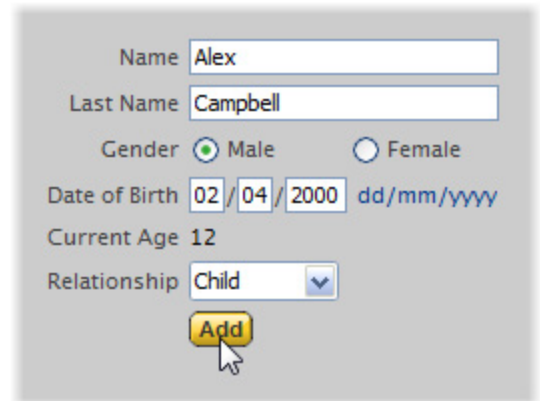
First Name
 Last Name
 Gender ☐ Male ☒ Female
 Date of Birth / / dd/mm/yyyy
 Current Age 36

Children

John and Julia have two children, Alex and Martina. Enter their basic details into the plan.

Alex Campbell

1. **First Name / Last Name:** Enter "Alex Campbell"
2. **Gender:** Select **Male**.
3. **Date of Birth:** Enter **02/04/2000**. Alex's current age will be displayed.
4. **Relationship:** Select **Child**. This is the default selection.
5. Click **Add**.

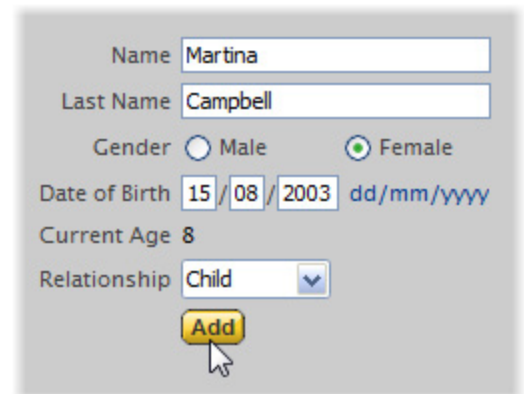


Form for Alex Campbell:

- Name: Alex
- Last Name: Campbell
- Gender: ☒ Male ☐ Female
- Date of Birth: 02 / 04 / 2000 dd/mm/yyyy
- Current Age: 12
- Relationship: Child (dropdown)
- Add button (highlighted with a mouse cursor)

Martina Campbell

1. **First Name / Last Name:** Enter "Martina Campbell".
2. **Gender:** Select **Female**.
3. **Date of Birth:** Enter **15/08/2003**. Martina's current age will be displayed.
4. Click **Add**.
5. Click **Next**.



Form for Martina Campbell:

- Name: Martina
- Last Name: Campbell
- Gender: ☐ Male ☒ Female
- Date of Birth: 15 / 08 / 2003 dd/mm/yyyy
- Current Age: 8
- Relationship: Child (dropdown)
- Add button (highlighted with a mouse cursor)

Current Retirement Plans

John and Julia both plan to retire at age 60. ●

6. **John, [Retirement] Age:** Enter **60**.
7. **Julia, [Retirement] Age:** Enter **60**.
8. Click **Finish**.

You've now completed all of the basics needed to create the Campbell's client file and to construct their basic planning timeline.

Exploring Alternative Retirement Options

These are the Campbell's current retirement plans but other options can be easily explored using what-if planning scenarios. We will discuss scenarios and how to create them in the next tutorial in this series.

Retirement

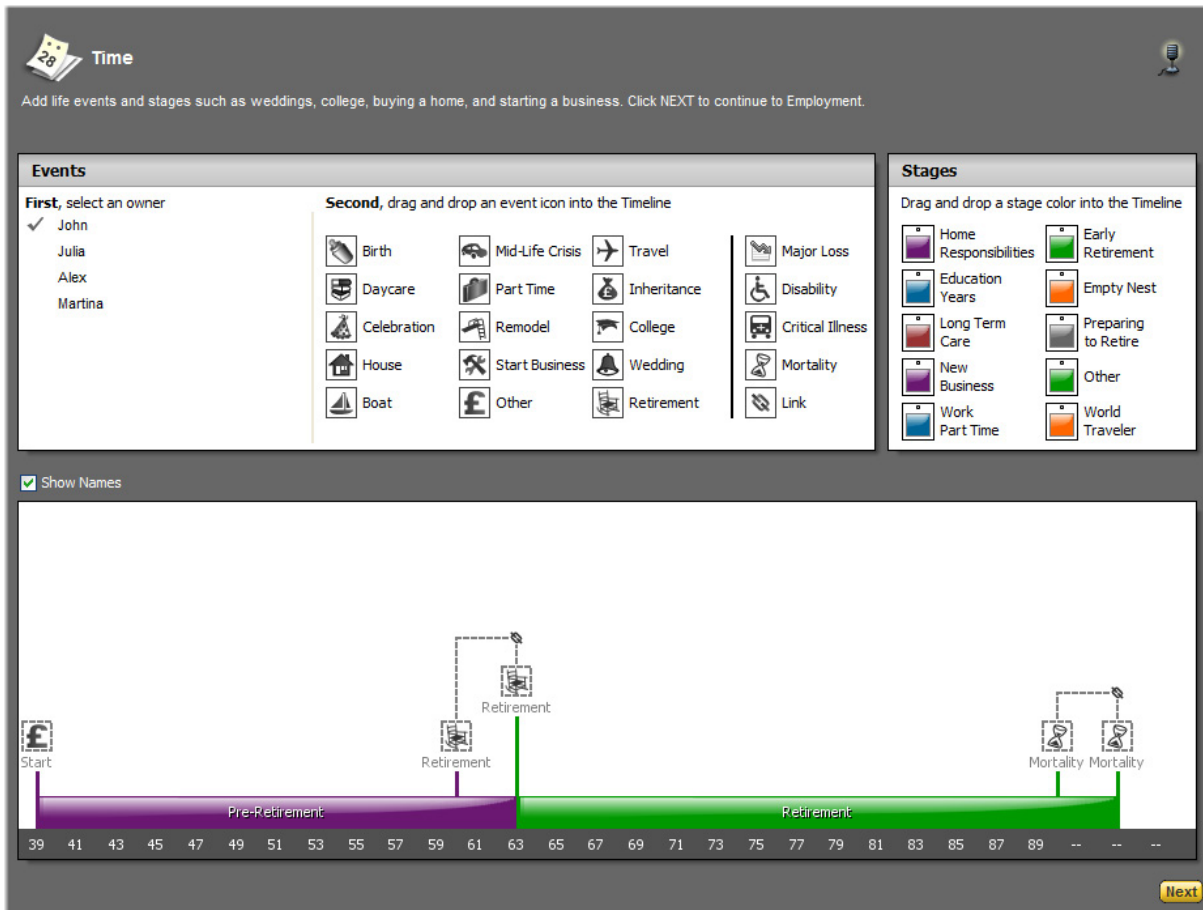
Enter retirement planning information

At what age do you plan to retire?

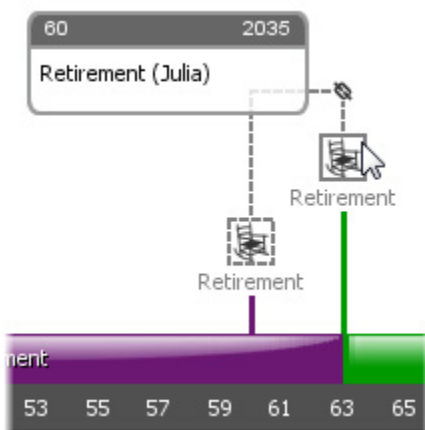
Age	
John	60
Julia	60
Already retired	<input type="checkbox"/>
Already retired	<input type="checkbox"/>

The Planning Timeline

The planning timeline will display. This basic timeline for John and Julia will show the start year and their planned retirements, both positioned at age 60. This timeline was devised as you entered the Campbell's planning basics a few moments ago.



1. Move your mouse over these events to view basic details about them.



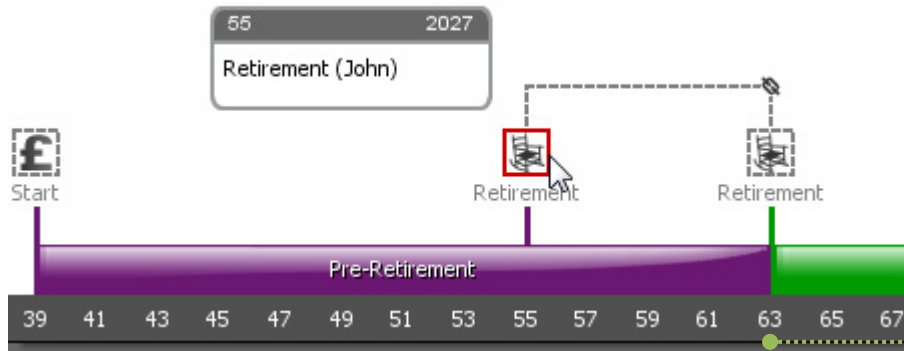
Mortality Events and How to Edit Mortality Age

Notice that John and Julia have **Mortality** events, both of which are set at age 90. The plan will effectively end when Julia dies at age 90.

Default mortality ages are set from the software's **Preferences** screen, **System Preferences > Default Ages > Mortality Age**.

Should you ever need to change the mortality age of a client after the client file has been created, go to the Time screen, left-click on the client's mortality event and drag it up or down the timeline. Moving a mortality event up the timeline should present no problem. You may need to pause periodically to allow the timeline to redraw. However, modelling early mortality is usually best done in what-if scenarios using **replacement Mortality events** ([see video](#)). We will explain how to use replacement events later in this tutorial series.

The timeline can be edited by dragging and dropping events onto it and then repositioning them, which will change the timing and duration of items within the plan that are tied to these events. For example, John and Julia's retirement ages could be changed by moving their **Retirement** events up or down the timeline. Let's leave these events in place for now.

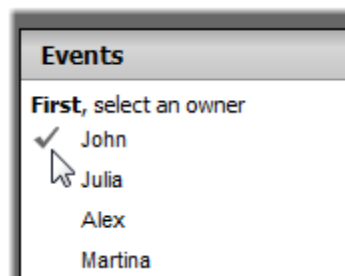


Future Ages and Years on the Timeline Axis

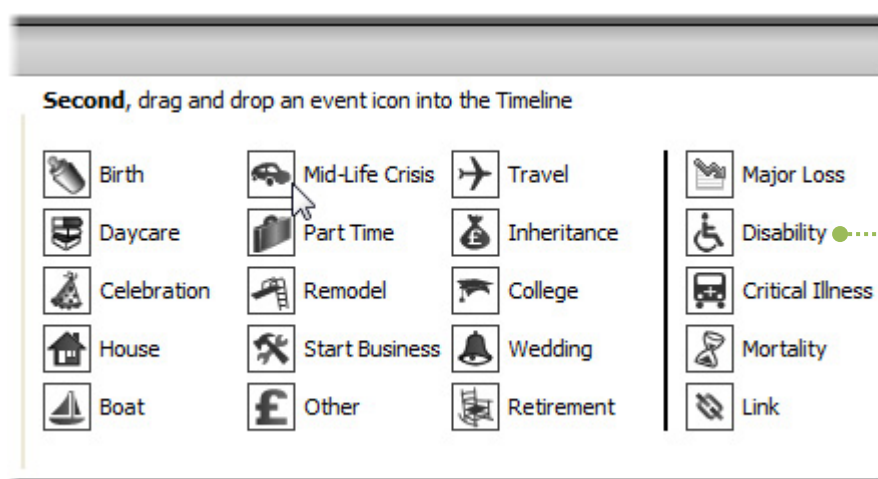
Notice the numbers along the axis of the timeline. These are John's future ages. His ages are shown because he is the owner of the selected event. If one were to select an event owned by Julia, her future ages would be shown on the axis. If an event has no owner (no owner is selected for the event in the Events palette above), two-digit future years will instead be displayed.

To illustrate how events are added to the timeline and used to schedule items in the plan, let's drag and drop an event to indicate that during an impending mid-life crisis, John will purchase a sports car at age 52.

2. **John** will be the owner of this new event. As the primary client, his name is already selected by default in the **Events** palette at the top of the screen.



4. To the right of the **Events** palette are a variety of event icons that can be selected and dropped onto the timeline below. Locate the **Mid-Life Crisis** event icon.



Special Events for Scenario Building

The icons on the far-right side of the events palette are for special use in modelling scenarios such as disability, early mortality and running major market loss simulations.

To see a [video](#) on how create scenarios using replacement Mortality events, visit the [Voyant UK YouTube channel](#).

Timing: Events vs. Stages

The timeline is divided into two stages, both bounded by events. Events and stages will be used throughout the plan for timing: to schedule when expenses, account contributions, incomes, pensions and protection policies are to begin and (in some cases) end. Events can also be used to schedule the liquidation of assets.

Which is more convenient to use?

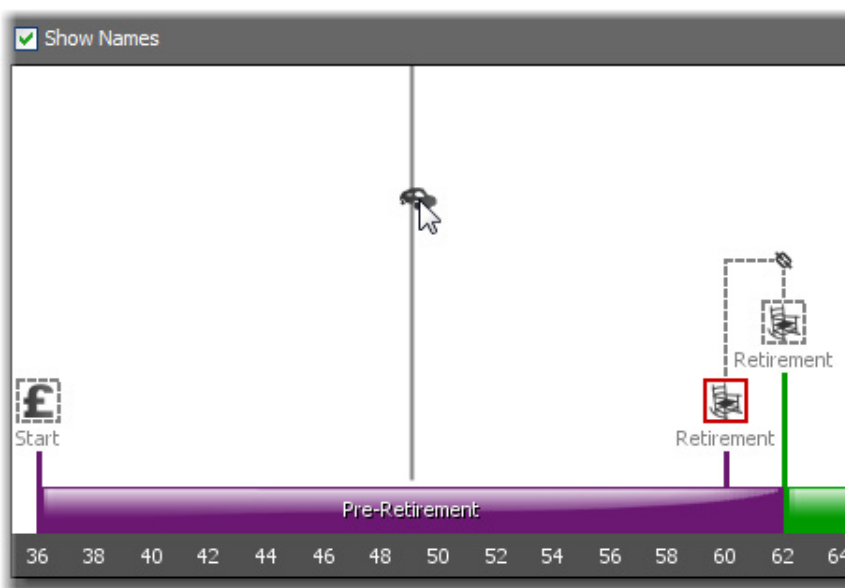
As a rule, events are much more flexible than stages since they can be easily moved up or down the timeline to reschedule the timing and duration of items in a plan, provided that the event is not being used as stage boundary. Stage boundary events are noted with perforated boxes. Stages, by contrast, are discrete periods of time that cannot overlap. Stages are better suited for dividing the timeline at a broader level. Retirement, for example, could be divided into two stages, "Active Retirement" and "Later Retirement" both with very different needs and expenses. All said, use events primarily.

Why events and stages? Why not enter ages, years or dates for timing?

Stages and especially events provide a layer of abstraction that specific dates and ages do not. Items timed using events, such as the duration of one's career, can be easily adjusted by dragging events up or down the timeline. Items can even be rescheduled interactively on the Let's See charts, as the plan is discussed with your client. Click the Edit Time button and with one easy drag-and-drop, everything tied to the

- Left-click on the **Mid-Life Crisis** event (the car icon) and while continuing to press the left-click button, drag and drop the event above the timeline below. A line will display to help guide you to the appropriate age/year in the timeline below. Release the drop the event anywhere above the timeline below. Since John is selected as the owner of the event, his future ages will be shown along the axis of the timeline below.

John anticipates that his mid-life crisis will strike when he turns 52 and as a result he will be compelled to make a completely impulsive purchase - a sports car.



- Now that the event is on the timeline, left-click on it again and drag and drop it over **age 52**.

The names of these events are only suggestions and can be easily changed once an event is added to the timeline.

- Double-click on the name of the **"Mid-Life Crisis"** event. The event label will become editable.



- Enter **"John's Sports Car"**.
- Press **Enter** on your keyboard to save this change.

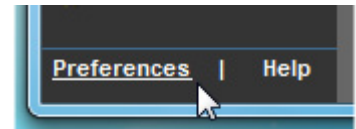
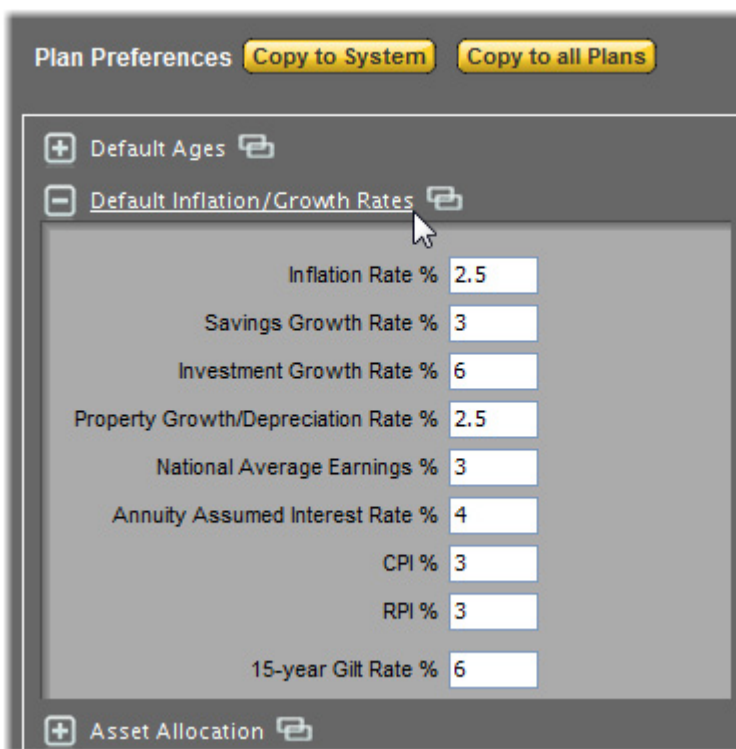
We will use this event in a moment to schedule the purchase of this sports car as a future one-off expense.

Preferences - A Quick Check for Matching Default Settings

Before we continue, let's take a quick detour to the **Preferences** screen to check the software's default growth rates, account fees and calculation settings.

At various times during this tutorial, we will be checking our progress in the Let's See charts. If you want to compare the numbers in your client case against those presented in the guide, it's a good idea to first verify that the default preferences in your version of the software match those that were used when this guide was written. However, even with matching preferences, your results might be different from those shown in this tutorial. For more information, see an [important note about the numbers](#).

3. Click the **Preferences** link in the lower-left corner of the screen, in the left navigation.
4. Go to the **Plan Preferences** on the right side of the screen. Preferences are arranged into a series of expandable panels.
5. Expand the **Default Inflation/Growth Rates** panel and verify that the settings on your computer match the following.

Plan Preferences **Copy to System** **Copy to all Plans**

- + Default Ages
- **Default Inflation/Growth Rates**
 - Inflation Rate % 2.5
 - Savings Growth Rate % 3
 - Investment Growth Rate % 6
 - Property Growth/Depreciation Rate % 2.5
 - National Average Earnings % 3
 - Annuity Assumed Interest Rate % 4
 - CPI % 3
 - RPI % 3
 - 15-year Gilt Rate % 6
- + Asset Allocation

System Preferences, Plan Preferences

System Preferences (left) are the default settings that the software will use from the outset, whenever a new client case file is created.

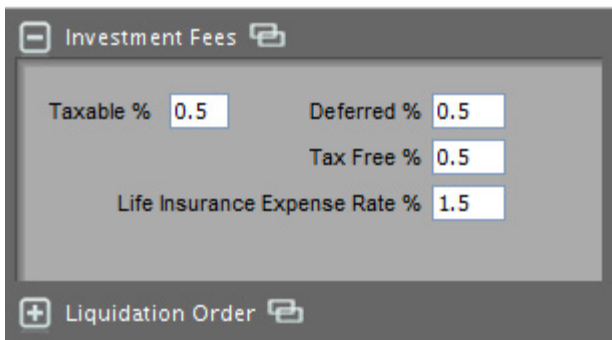
Plan Preferences (right) show the settings that are being applied to the plan currently in view. These preferences are plan specific and could be set differently in various what-if planning scenarios. If the defaults need to be changed within a client's plan, be certain to make these updates in the Plan Preferences.

Preferences are Defaults

Although preferences provide the defaults, many of these settings, including growth and inflation rates and account fees, can still be modified for items individually, within the plan.

Expenses, for example, are grown using a default inflation rate taken initially from the Plan Preferences. This rate can be changed for an individual expense, however, by editing the default inflation rate on the Expense screen's

Expand the **Investment Fees** panel and verify that the settings on your computer match the following.



The screenshot shows the 'Investment Fees' panel with the following settings:

Taxable %	0.5	Deferred %	0.5
		Tax Free %	0.5
Life Insurance Expense Rate %	1.5		

Below the settings is a 'Liquidation Order' button.

6. Expand the **Liquidation Order** panel and verify that the settings on your computer match the following.

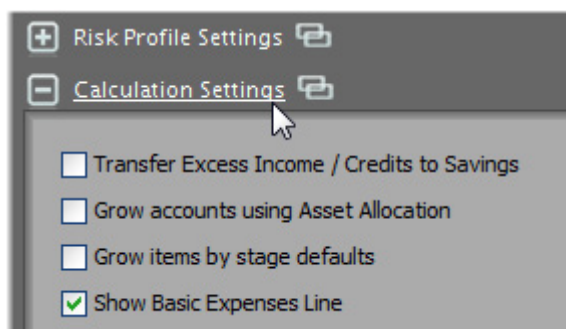


The screenshot shows the 'Liquidation Order' panel with the following settings:

By Type

- Taxable
- Tax Deferred
- Tax Free

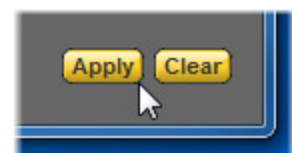
7. Expand the **Calculation Settings** panel and verify that the settings on your computer match the following. All of the options on this panel should be left deselected.



The screenshot shows the 'Calculation Settings' panel with the following settings:

- ☐ Transfer Excess Income / Credits to Savings
- ☐ Grow accounts using Asset Allocation
- ☐ Grow items by stage defaults
- ☒ Show Basic Expenses Line

8. If any updates were necessary, click the **Apply** button, located in the bottom-right corner of the screen, to save these changes.



An Important Note About the Numbers

Voyant Advisor is not a standstill programme. It is constantly being developed and updated to ensure that the software models U.K. taxation and pension rules as accurately as possible. The results shown in this guide were generated when the tutorial was written. Even with matching preferences and duplicate entries, future changes to tax code and pension rules and subsequent updates to the software may result in discrepancies between the results shown in your test client case and those illustrated in this guide.

Employment Income

Let's continue by filling in the details from our interview with John and Julia, beginning with their incomes.

1. Select **Employment** in the left navigation.

On this screen you will enter the details of the Campbell's employment, including salary, wages, commissions and bonuses and employer sponsored pensions.

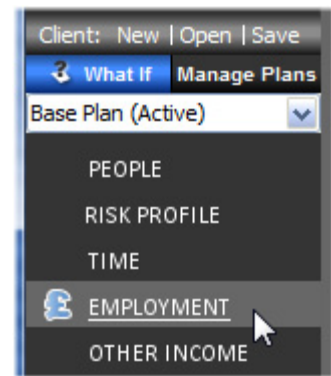
John's Employment

John is an employee of Christie + Kiel, a privately owned architectural firm.

2. **People:** First, check the **People** panel located on the right side of the screen. As the primary client, **John** is already selected the income earner.

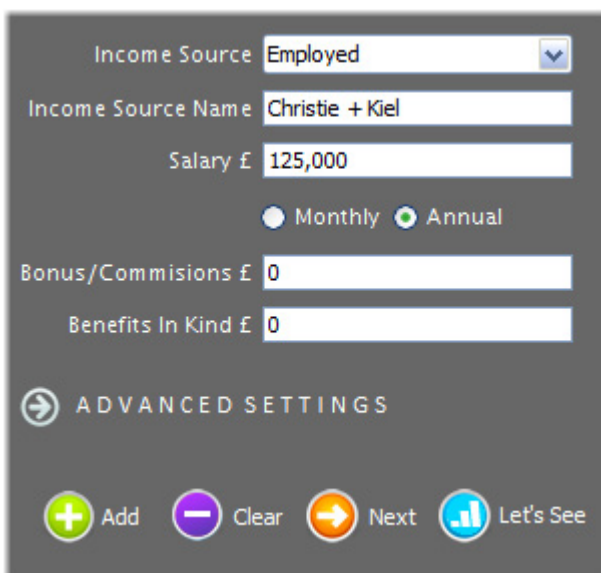
Make the following entries and selections in the fields to the left.

3. **Income Source:** Select **Employed**.
4. **Income Source Name:** Enter "**Christie + Kiel**".
5. **Salary £:** Enter **£125,000**, John's gross annual salary *before* pension contributions and taxes.
6. Select **Annual** to indicate that these are his annual earnings.



Employment: Enter Gross Income

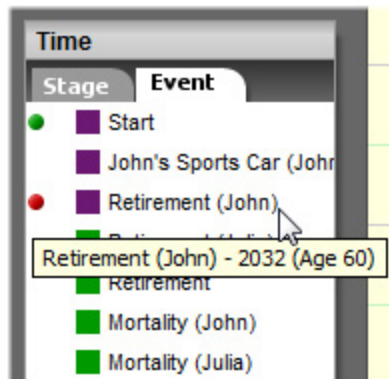
Enter employment incomes in gross amounts – i.e. pre-tax, before the deduction of any pension contributions. Voyant Adviser will do the tax calculations for you. Pension contributions made from supporting salaries will also be deducted from this gross income. You may need to "gross up" income in cases where your client has provided a net income figure.



7. **Time:** Check the **Time** panel located on the right side of the screen. Selections on this panel are used to set the time span over which the income will be earned.

The **start event** (green dot) and **end event** (red dot) are selected by default, indicating that this salary will be earned from the beginning of the plan (the **Start** event) until John's planned retirement (the **Retirement (John)** event) at age 60.

Leave these default selections in place for now.



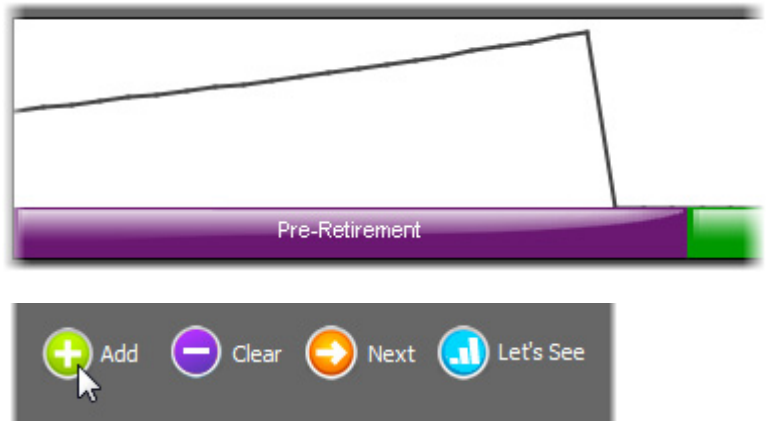
The Time Panel: Selecting Alternative Start / End Events

Different start or end events could be selected to begin or end the income later or earlier in the planning timeline. To select an alternative time span for the income, deselect the default events by clicking the red dot (end event) and/or green dot (start event). Then reset the time span of the income by selecting different start or end events.

8. To view the year and age at which the income will end, move your cursor over the end event, **Retirement (John)**.

The line graph at the bottom of the screen will present a general illustration of how the income will grow and when it will end.

9. Click the **Add** button.



John's income now appears in the ledger, located on the right side of the screen. Later, whenever you need to edit an item in the plan, you will select it first in the ledger,

People

✓ John

Julia

Alex

Martina

Time

Stage

Event

● Start

■ John's Sports Car (John)

● Retirement (John)

Ledger

▼ Sort

Christie + Kiel (John)	£125,000	✕

The Ledger

The ledger always shows initial annual values. Whenever an item needs editing, always select it first in the ledger. Details will be displayed in the fields left, ready for updates.

Julia's Income

Julia is currently employed as a nurse and earns a gross salary of £3000 per month.

1. **People:** First, go to the **People** panel located on the right side of the screen. Select **Julia** as the income earner. A check mark will appear next to her name.

Make the following entries and selections in the fields to the left.

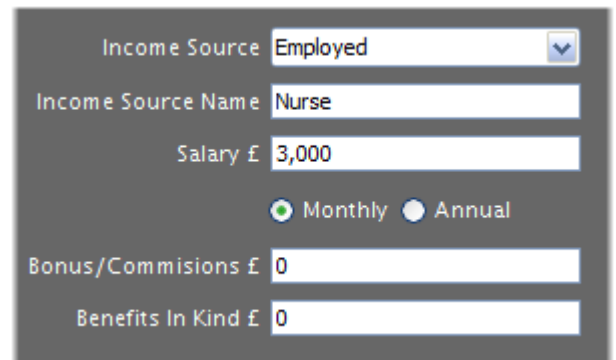
2. **Income Source:** Select **Employed**.
3. **Income Source Name:** Enter "**Nurse**".
4. **Salary £:** Enter **£3000**, Julia's gross monthly salary.
5. Select **Monthly** to indicate that the amount entered are her monthly earnings.
6. **Time:** Check the **Time** panel, which sets the period over which the income will be earned.

The start event (shown with a green dot) and end event (shown with red dot) are selected by default, indicating that this salary will be earned from the beginning of the plan until Sarah's planned retirement at 60. **Accept these default selections** for now.

The line graph at the bottom of the screen will adjust, presenting a general illustration of how the income will grow and when it will end.

7. Click the **Add** button.

Julia's income now appears in the ledger, located on the right side of the screen, and the growth trajectory of the income is shown in the line graph at the bottom of the screen.



Income Source: **Employed**

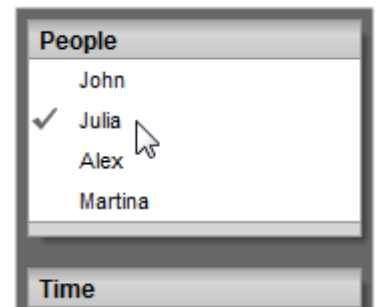
Income Source Name: **Nurse**

Salary £: **3,000**

☒ Monthly ☐ Annual

Bonus/Commissions £: **0**

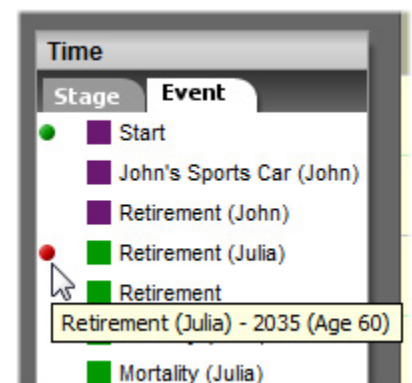
Benefits In Kind £: **0**



People

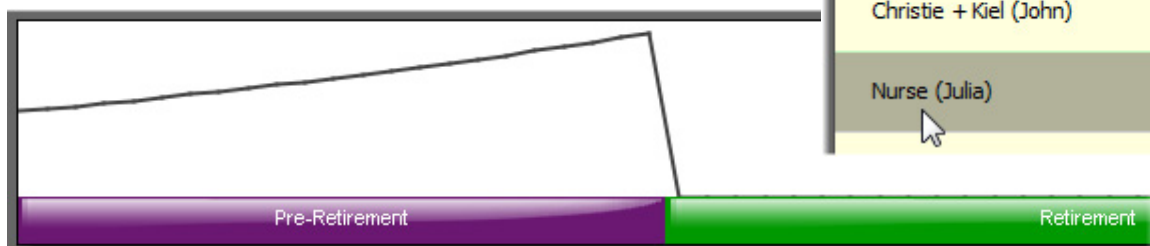
- John
- ☒ Julia
- Alex
- Martina

Time



Time

Stage	Event
<input checked="" type="radio"/>	Start
<input type="radio"/>	John's Sports Car (John)
<input type="radio"/>	Retirement (John)
<input checked="" type="radio"/>	Retirement (Julia)
<input checked="" type="radio"/>	Retirement
<input checked="" type="radio"/>	Retirement (Julia) - 2035 (Age 60)
<input checked="" type="radio"/>	Mortality (Julia)

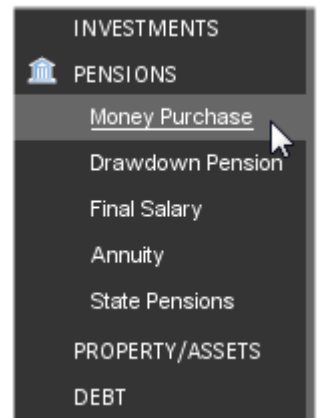



Ledger		
		Sort
Christie + Kiel (John)	£125,000	<input checked="" type="radio"/>
Nurse (Julia)	£36,000	<input checked="" type="radio"/>

Pensions

Let's continue by filling in the details of John and Julia's pensions. Both participate in employer sponsored money purchases.

1. Select **Pensions > Money Purchase** in the left navigation.



John's Employer Sponsored Pension

John makes regular contributions from his income into a group personal pension. These contributions are being matched by his company.

- John plans to contribute 8% of his salary to this pension.

- His company in turn matches 100% of his pension contributions and would potentially match contributions up to 10% of his annual salary.

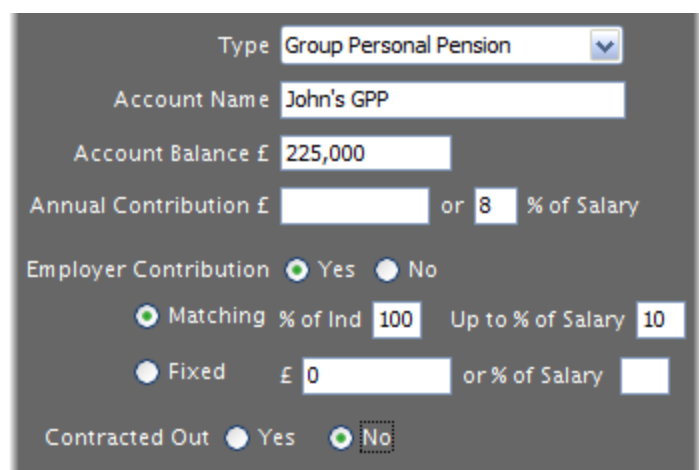
Should John wish to take full advantage of his company's programme, he might consider increasing his contributions to 10% of his salary. This is something that we could explore later in a what-if planning scenario.

2. **People:** First, check the **People** panel located on the right side of the screen. As the primary client, **John** is already selected as the owner of the pension.

Enter the following details about John's pension and schedule his future contributions to it.



3. **Type:** Select **Group Personal Pension**.
4. **Account Name:** Enter **John's GPP**.
5. **Account Balance £:** Enter **£225,000**, the current balance of the pension at the beginning of the plan.
6. **Annual Contribution £:** Enter **8%**. John plans to contribute eight percent of his future salary to this pension.
7. **Employer Contribution:** Select **Yes** to indicate that John's company also makes contributions to his pension.



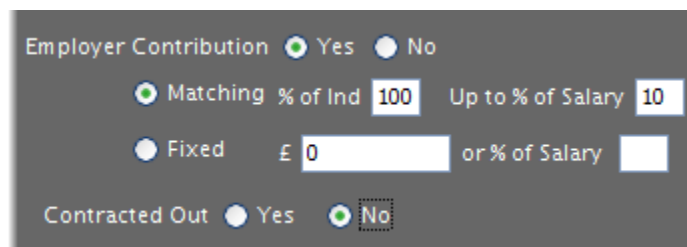
8. Select **Matching**.
9. **% of Ind [Individual Contribution]**: Enter **100%** to indicate that one hundred per cent of John's contributions are matched by his company.

The **Fixed** option would be selected when entering employer pension contributions that are made independently of any contributions made by the employee.

10. **Up to % of Salary**: Enter **10%** to indicate that his company will match up to a maximum of 10% of John's salary.

11. **Contracted Out**: Select **No**.

12. Click the **Add** button.



Employer Contribution ☒ Yes ☐ No

☒ Matching % of Ind Up to % of Salary

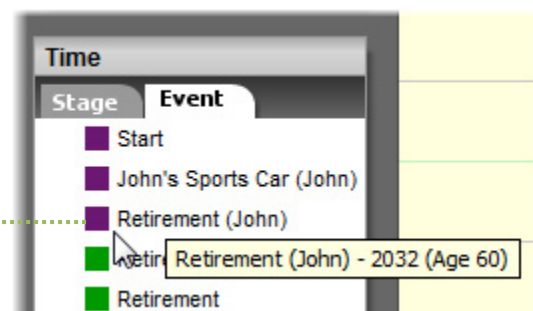
☐ Fixed £ or % of Salary

Contracted Out ☐ Yes ☒ No

John's money purchase now appears in the ledger, located on the right side of the screen. A link icon is shown next to the pension indicating that there are items in the plan linked directly to John's money purchase.

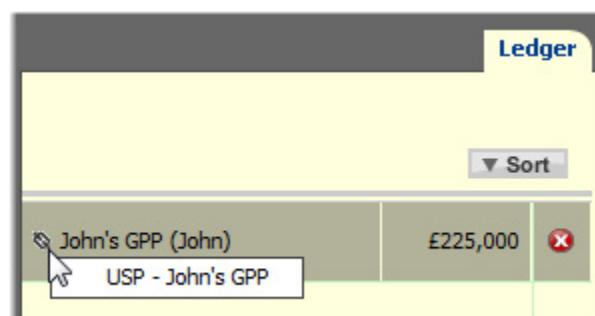
13. Click this icon to view what this linked item is.

The software has automatically created an unsecured pension (drawdown pension) to receive funds from the money purchase when it will be crystallised, by default, at John's retirement.



Time	Stage	Event
		Start
		John's Sports Car (John)
		Retirement (John)
		Retirement (John) - 2032 (Age 60)
		Retirement

This pop-up label is active link that can be clicked to jump directly to details about the future drawdown, which are found on the **Pensions > Drawdown Pension** screen. Additional settings are available for the drawdown on this screen including drawdown income options, settings to schedule the future annuitisation of the drawdown, if desired.



Ledger

▼ Sort

John's GPP (John)	£225,000	✕
USP - John's GPP		

Julia's Employer Sponsored Pension

Next, enter the details of Julia's money purchase. Julia makes regular contributions from her salary into a group personal pension. These contributions are matched by her employer.

- Julia plans to contribute 8% of her income annually.
- Her employer in turn matches 100% of her contributions.
- Her employer will match up to a maximum of 8% of her annual salary. Unlike John, Julia is already taking full advantage of her employer's matching contribution programme.

1. **People:** First, go to the **People** panel located on the right side of the screen. Select **Julia** as the owner of the money purchase. A check mark will appear next to her name.



Enter the following details about Julia's pension and schedule her future contributions to it.

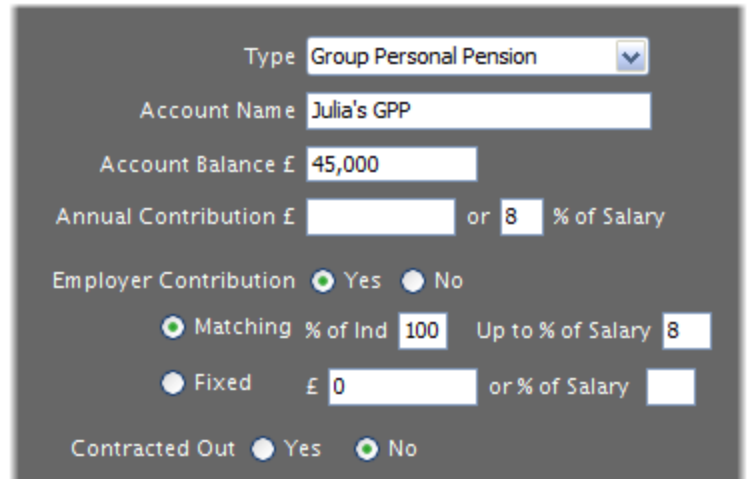
2. **Type:** Select **Group Personal Pension**.

3. **Account Name:** Enter **Julia's GPP**.

4. **Account Balance £:** Enter **£45,000**.

5. **Annual Contribution:** Enter **8%**. Julia plans to contribute eight percent of her salary to this pension.

6. **Employer Contribution:** Select **Yes** to indicate that Julia's employer matches at least part of her pension contributions.



7. Select **Matching**.

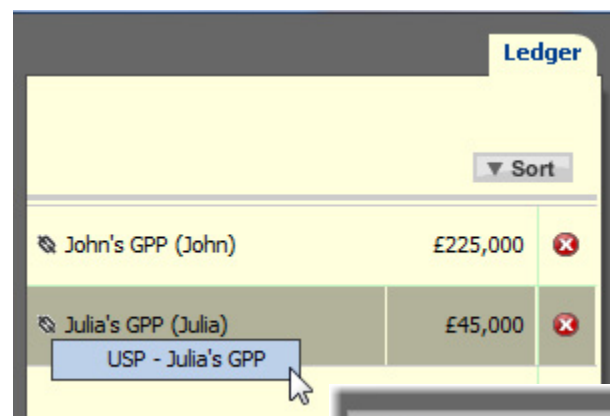
8. **% of Ind [Individual Contribution]:** Enter **100%** to indicate that one hundred percent of Julia's contributions are being matched by her employer.

9. **Up to % of Salary:** Enter **8%** to indicate that Julia's employer will match up to a maximum of 8% of her salary.

10. Contracted Out: Select **No**.

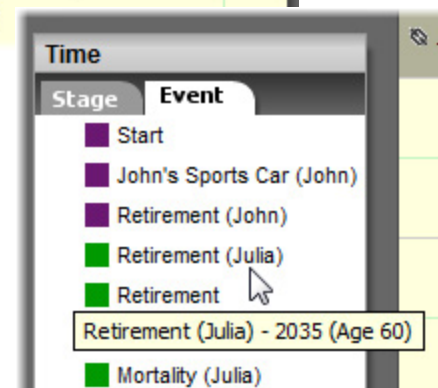
11. Click **Add**.

Julia's money purchase will be shown in the ledger on the right side of the screen.



Ledger		
		Sort
John's GPP (John)	£225,000	X
Julia's GPP (Julia)	£45,000	X
USP - Julia's GPP		

A link icon is shown next to Julia's pension, indicating that there are items in the plan linked directly to her money purchase. The software has automatically created an unsecured pension (drawdown pension) to receive funds from the money purchase when it will be crystallised, by default, at Julia's retirement (at her Retirement event).



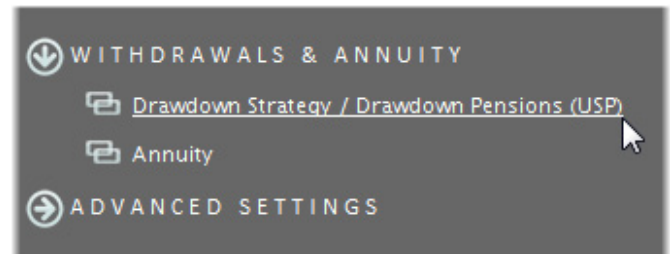
Time	
Stage	Event
Start	Start
John's Sports Car (John)	John's Sports Car (John)
Retirement (John)	Retirement (John)
Retirement (Julia)	Retirement (Julia)
Retirement	Retirement (Julia) - 2035 (Age 60)
Mortality (Julia)	Mortality (Julia)

Default Assumptions for Drawdown Retirement Income

Before continuing to State Pension benefits, let's take a moment to discuss the software's default assumptions for retirement income from money purchases. Voyant is designed to allow you to create a robust plan in a matter of minutes without delving into the advanced settings. Retirement income is set initially to a basic drawdown scenario used by many advisors before exploring alternative options such as annuitisation or phased drawdowns.

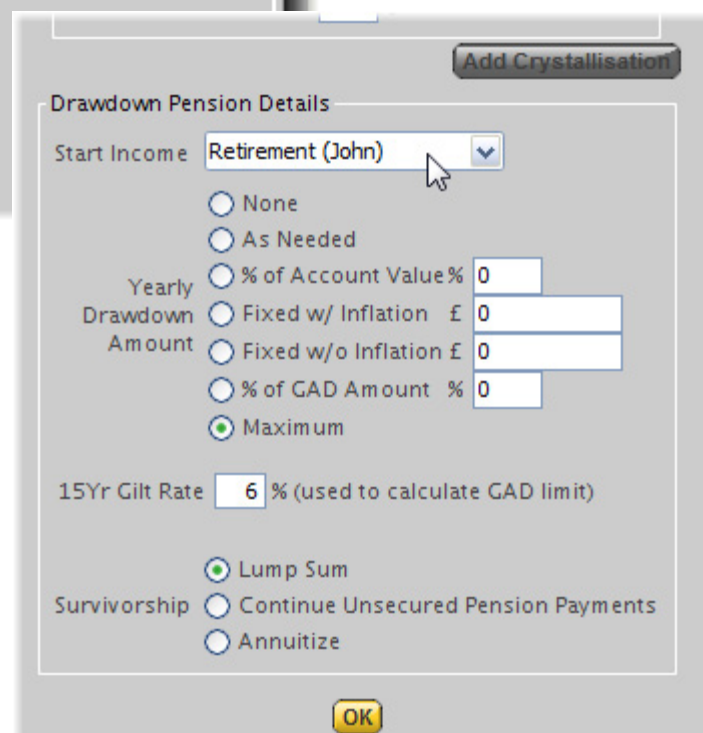
You can view these default settings on the **Money Purchase** screen's **Withdrawals & Annuity > Drawdown Strategy / Drawdown Pensions (USP)** panel.

1. Money purchases are set by default to crystallise in whole at the owner's **Retirement** event, with 25% of the funds being taken in lump sum as tax free cash.



2. Drawdown income is also be set to begin at the owner's **Retirement** event and will be defaulted to the maximum income allowable within the GAD limit.

To determine the maximum allowable income, the software will use the adjustable **15 Year Gilt Rate**, the owner's age and gender, to perform an initial GAD table lookup at crystallisation. It will perform subsequent lookups in this table every three years thereafter or at any subsequent benefit crystallisation event.



3. The software will also test for the owner's eligibility for flexible drawdowns. If the secured retirement income requirement is met, the GAD ceiling on drawdowns will be removed. Even with drawdown income set to "maximum" and the GAD limit removed, no more than the maximum amount needed to meet expenses will be drawn from the pension.
4. These crystallised funds will continue in drawdown until either the drawdown is depleted or the owner dies, whichever happens first.

State Pension Benefits

John and Julia have provided their current pension estimates from the Pension Service.

1. To enter their future benefits, select **Pensions > State Pensions** in the left navigation.

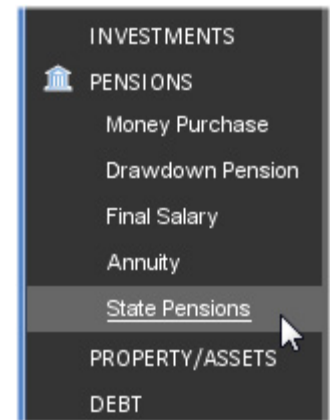
John's State Pension Benefit

John's current state pension estimate is £5,044 per annum. He plans to begin taking these benefits at the normal benefit age which is currently 67.

2. **People:** Check the **People** panel located on the right side of the screen. As the primary client, **John** is already selected by default.

Make the following entries and selections in the fields to the left.

3. **Start Age:** Enter **67** to indicate that John's benefits will commence at the normal benefits age.
4. **Basic State Pension, Amount £:** Enter **£5,044**.
5. Click **Add**.



Start Age


Basic State Pension

Amount £

Dependent Spouse Addition £

Dependent Child Addition £

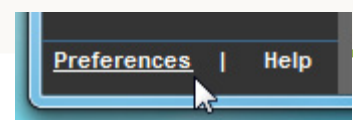
The pension benefit will be shown in the ledger, located on the right side of the screen.

Ledger		
Guide Me Community		
▼ Sort		
State Pension (John)	£11,204	

Escalating State Pension Benefits

Notice that the amount shown in the ledger is different from the estimate entered. State pension benefits, including benefits currently received by the client, are escalated annually based on the **National Average Earnings** index.

This rate is set on the **Preferences** screen > **Plan Preferences > Default Inflation Growth Rates** panel > **National Average Earnings %** field.



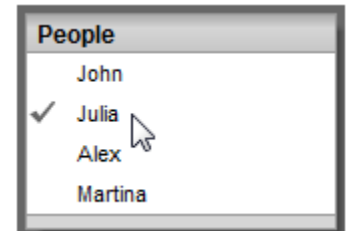
The line graph at the bottom of the screen will show the projected beginning and future escalation of these benefits.



Julia's State Pension Benefit

- Julia's current state pension estimate is also £5,044.
- Unlike John, she plans to defer her state pension for three years, taking benefits instead at age 70.
- She would like to receive her deferred benefit in a single lump sum payment.

1. **People:** Go to **People** panel located on the right side of the screen and select **Julia** as the owner of the benefit. A check mark will appear next to her name.

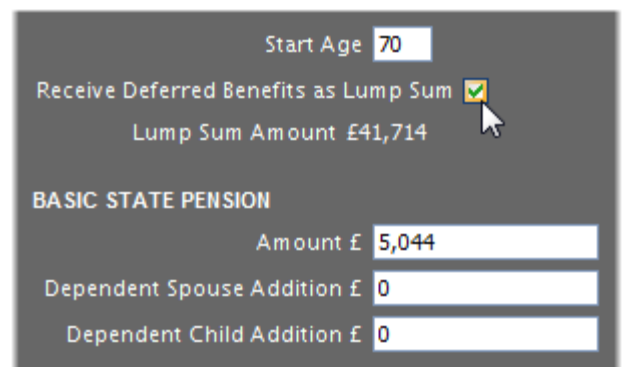


Make the following entries and selections in the fields to the left.

2. **Start Age:** Enter **70**, indicating that Julia wishes to defer her benefits for three years.

Deferred Benefits: Since the pension is being deferred past the normal benefit age, an option will display, "Receive Deferred Benefits as Lump Sum".

3. Tick the "Receive Deferred Benefits as Lump Sum" check box to indicate that Julia wants to take her deferred benefit in lump sum. If this option were left unticked, her future pension payments would be increased accordingly.



4. **Basic State Pension, Amount £:** Enter **£5,044**.

Her estimated **Lump Sum [Benefit] Amount** will be displayed above.

5. Click **Add**.

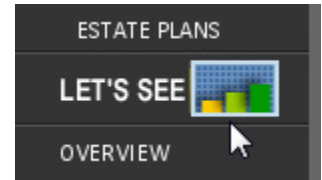
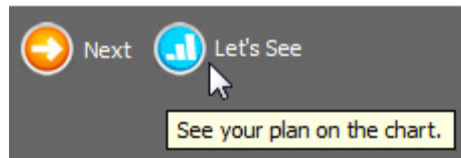
The pension benefit will be shown in the ledger, located on the right side of the screen. This future benefit estimate will be escalated by the **National Average Earnings** index.

▼ Sort		
State Pension (John)	£11,204	✕
State Pension (Julia)	£13,378	✕

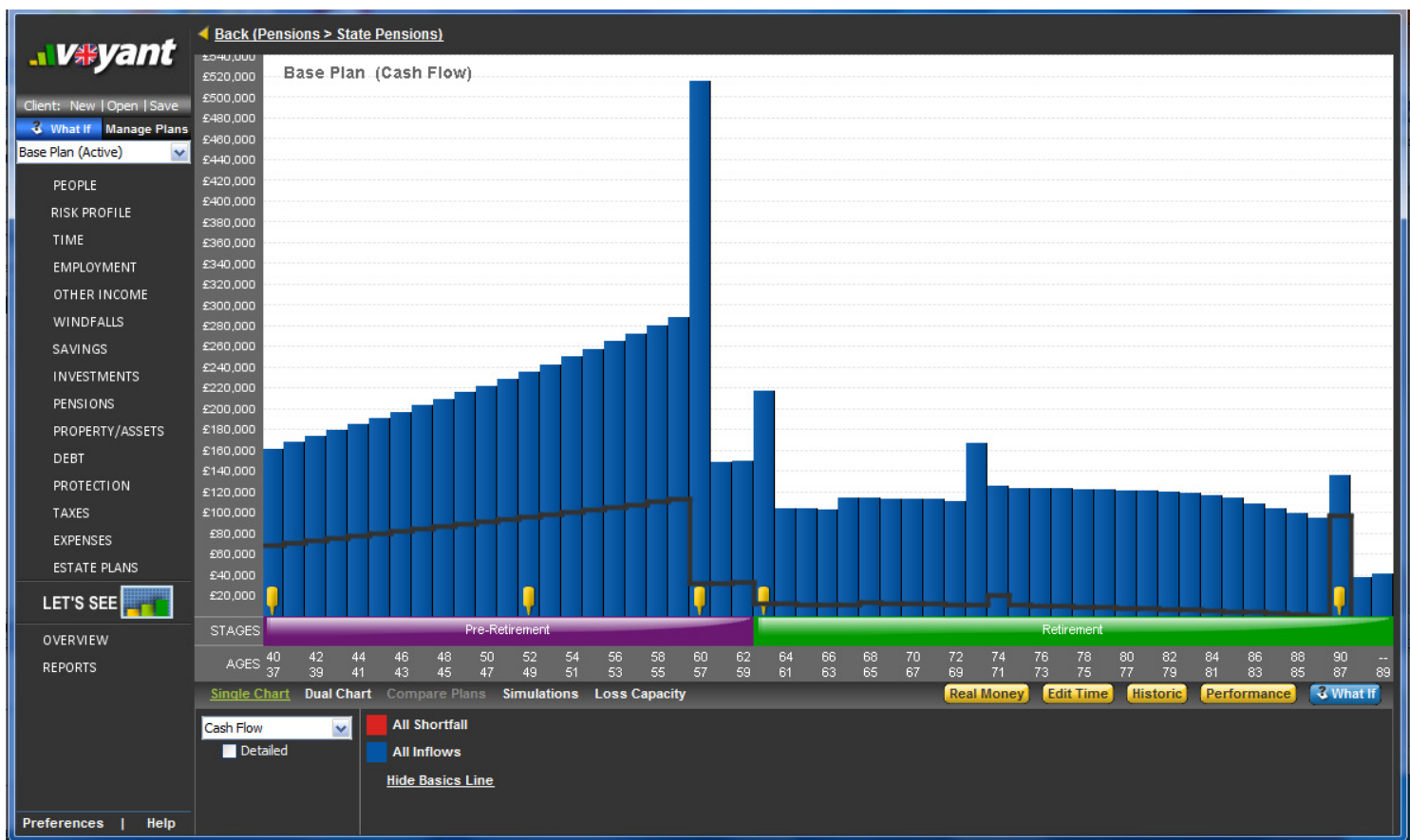
Let's See - Track Future Employment and Retirement Income in the Cash Flow Chart

Let's view the Campbell's plan in progress, as we build it, in the Let's See charts. We will visit the charts occasionally during this tutorial to place your entries in context with the larger plan and to introduce the workings of the Let's See screen. These detours are not normally required when building plans.

1. Click the **Let's See** button in the lower-centre section of the screen or in the left navigation.



The Let's See charts screen will display showing the cash flow chart.



The **blue bars** on this chart represent annual inflows.

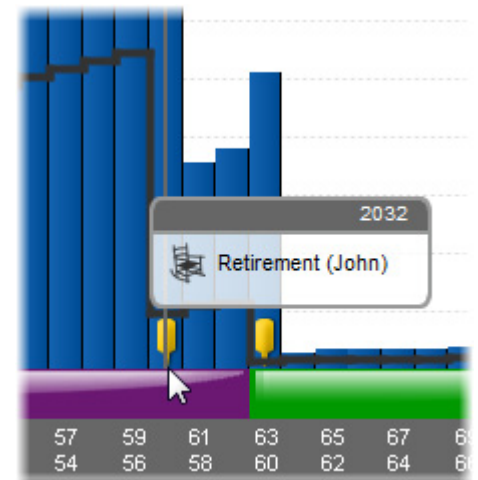
The **black line** running across the bars is the "**need line**", an annual watermark representing a total of expenses, taxes, and pension contributions together with any planned savings and investments that were fulfilled over the course each planning year. When the blue bar surpasses the need line, a surplus is forecast for the year.

Projected **shortfalls** will later be illustrated in red, but for now the chart is a sea of blue because this is a plan in progress. We have yet to enter any expenses to weigh against income. The only expenses from the outset of the plan are taxes on income. The need line is at this point comprised only of taxes and the Campbell's pension contributions.

2. Gold markers indicate events from the timeline. Move your mouse over any one of these markers to view the events scheduled to occur in that year of the plan.

The numbers shown beneath these markers, along the chart's horizontal axis, are the future ages of the primary client, John (the first person entered into the plan and the plan's namesake), with Julia's future ages shown on the second line.

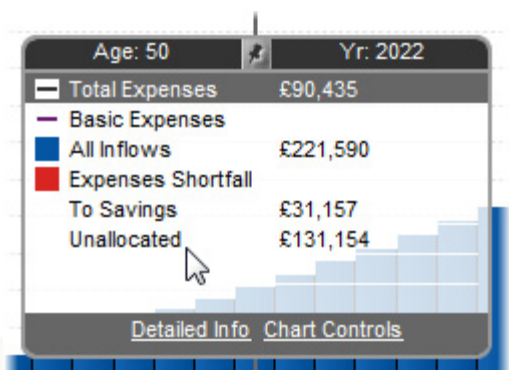
3. Click on the bar/year of the chart when John will be 50 and Julia 47.



The chart legend will display showing **total expenses** for the selected year, **all inflows**, total **expense shortfall**, deposits **to savings** (a total of deposits to pensions, savings and investments) and **unallocated** funds. Unallocated funds are inflows that are neither spent nor saved. This surplus income is assumed spent unless the software is set to save all surplus income (see below).



To lock the legend in place on a particular year, click the **thumbtack button**. Even when locked, you can still move from year to year by clicking the bars of the chart.

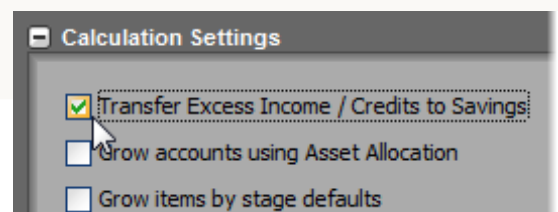
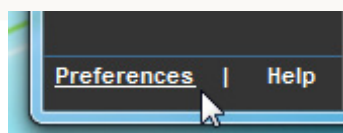


Surplus Income: How to Set Unallocated Income to be Saved

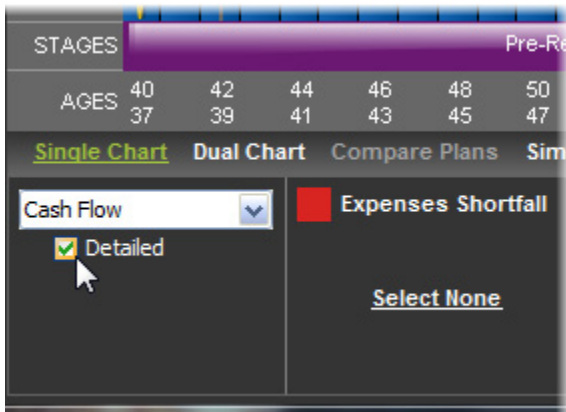
Voyant is preset to assume that one's spending will rise to meet one's income (Parkinson's Corollary). Income that is not being spent on taxes and other expenses, saved or invested is assumed spent. Although this is the software's default, Voyant can be easily reconfigured to deposit all unallocated income into the owner's default cash account (e.g. John's Cash) where it will either remain until needed to supplement income or be re-deposited into savings and investments.

If you want to change this setting, click the **Preferences** link in the bottom-left corner of the screen. In **Plan Preferences**, on the right side of the screen, expand the **Calculation Settings** panel and tick **Transfer Excess Income / Credits to Savings**. Click the **Apply** button (bottom-right) to save this change. If you would prefer this to be the software's ongoing default, as new client cases are built, tick the same setting in the Calculation Settings panel to the left, in **System Preferences**.

This setting applies only to habitual income. Other lump sum inflows, including net gains from the liquidation of properties, tax free cash and lump sum survivor benefits from pensions, payouts from term and whole life policies, credits from loans such as mortgages, and windfalls will always be transferred into dedicated cash accounts if left unspent.



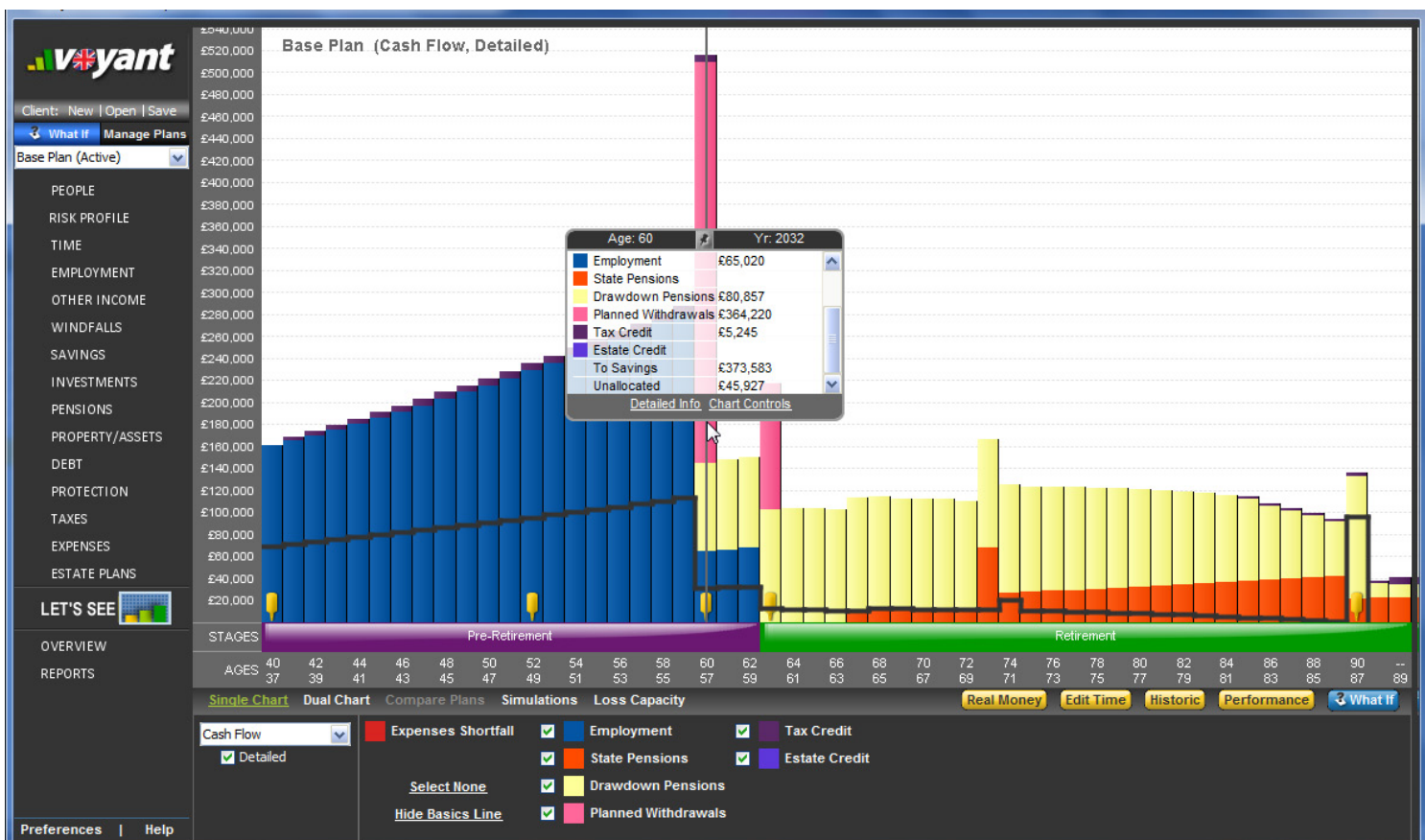
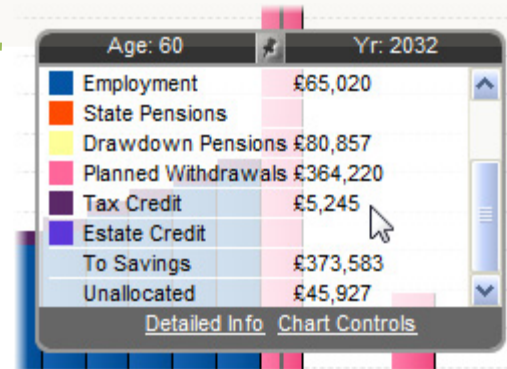
- Click the **Detailed** check box at the bottom of the charts, in the charts panel.



A colour coded view of the charts will display, presenting the various income sources that comprise the cash flow. These include income from employment, unsecured pensions, annuities, and state pension benefits.

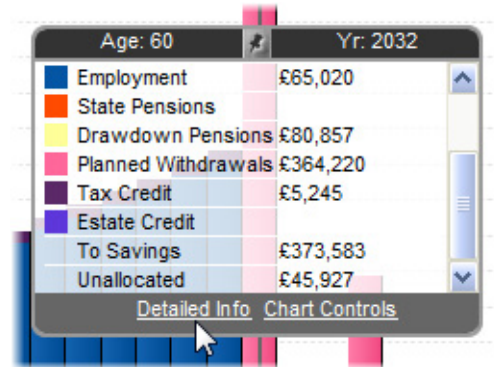
Tax Credits and Taxes Withheld at Source

You might be curious about inflows shown from tax credits. Refunds are often caused by **taxes withheld at source** on the interest earned on savings and unwrapped investments. These withholdings will be refunded as a tax credit in the subsequent year of the plan if the owner's taxable income is below his or her personal allowance.



5. Click any bar of the chart. The chart legend will display, also showing detailed categories of cash inflows.
6. Click the **Detailed Info** link at the bottom of the legend.

The chart details panel will display. The tabs across the top of this panel are clickable.



Base Plan			
		Year: 2032	Age: 60
Cash Flow Expenses Investments Pensions Property Debts Protection Taxes			
Name	Owner(s)	Amount	Category
Nurse	Julia	£65,020	Employment
Tax Credit for year 2031	John	£5,245	Tax Credit
John's GPP	John	£364,220	Planned Withdrawals
USP - John's GPP	John	£80,857	Drawdown Pensions
Total		£515,342	
Previous Year		£287,780	
% Difference from Previous Year		79.07 %	
Cash Flow – Not Displayed on Chart			
Name	Owner(s)	Amount	Notes
Total		£0	
Previous Year		£0	
Prev Simple Reset Size Next			

On the details panel you will find the following annual transactional details from the plan:

- **Cash Flow** – Income, other inflows and funds drawn from assets (including taxes withheld at source);
- **Expenses** – Scheduled expenses, taxes and contributions to savings, investments and pensions;
- **Investments (Savings)** – Account balances, growth rates (net of account fees), contributions and withdrawals;
- **Pensions** – Contributions, crystallisations and annuity purchases;
- **Properties** – Property values, outstanding balances on any associated debts (mortgages), owner equity and ultimately revenue, once the property is liquidated;
- **Debts** – End of year balances and annual payments;
- **Protection** – Benefits and policy premiums;
- **Taxes** – A worksheet detailing how Voyant Adviser arrives at its annual tax calculations for each person in the plan.

- Click the **Pensions** tab, for example, to track contributions, balances and the crystallisation of pensions.

Base Plan Year: 2032 Age: 60

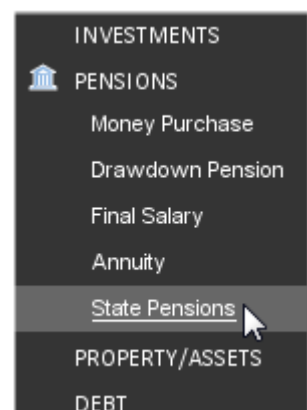
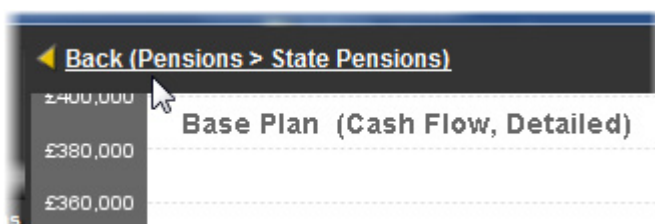
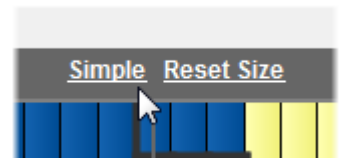
[Cash Flow](#) | [Expenses](#) | [Investments](#) | [Pensions](#) | [Property](#) | [Debts](#) | [Protection](#) | [Taxes](#)

Pensions

Name	Owner(s)	End of Year Balance	Growth Rate	Contributions Scheduled	Unsched.	Withdrawals
John's GPP	John	£0	5.5 %	Planned: £0 Actual: £0	£0	£1,456,881
<i>£1,456,881 crystallized. £364,220 tax free cash withdrawals.</i>						
USP - John's GPP	John	£1,071,900	5.5 %	Planned: £0 Actual: £0	£1,092,661	Actual: £80,857 Sch'd: £80,857 Limit: £80,857
Julia's GPP	Julia	£391,072	5.5 %	Planned: £4,161 Actual: £4,161	£5,202	
Average Total Growth Rate: 5.5 %						

[Prev](#) [Simple](#) [Reset Size](#) [Next](#)

- Click the **Simple** link, located at the bottom of the details panel, to close the chart details and return to the basic chart legend.
- Click the **Back** link, located in the top-left corner of the charts, to return to the **State Pensions** screen or select **Pensions > State Pensions** in the left navigation.



Savings

Next, let's enter John and Julia's savings and investments.

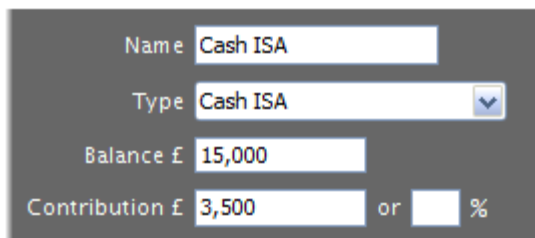
Julia has a cash ISA with funds on deposit of £15,000. She plans to continue making annual contributions of £3,500 until she retires. She might consider saving more, maximising her allowable ISA contributions. This is a strategy that we might consider discussing with the Campbells later, as we begin to explore various possibilities in what-if planning scenarios.

1. Select **Savings** in the left navigation.
2. **People:** Go to **People** panel located on the right side of the screen. Deselect John and select Julia as the owner of the account. A check mark will appear next to her name.



Make the following entries and selections in the fields to the left side of the screen.

3. **Name:** Enter "**Cash ISA**".
4. **Type:** Select **Cash ISA**.
5. **Balance £:** Enter **£15,000**
6. **Contribution £:** Enter an annual contribution amount of **£3,500**.



Entries and Calculations: Annual vs. Monthly Amounts

Voyant performs all of its calculations on an annual basis. You may assume that all amounts (e.g. account contributions) are to be entered as annual amounts, except in cases where monthly / annual options are shown onscreen (e.g. expenses).

7. **Time:** Go to the **Time** panel located on the right side of the screen. Selections on this panel will be used to set the time span over which the contributions are to be made to the account.
8. Select the **Event** tab.

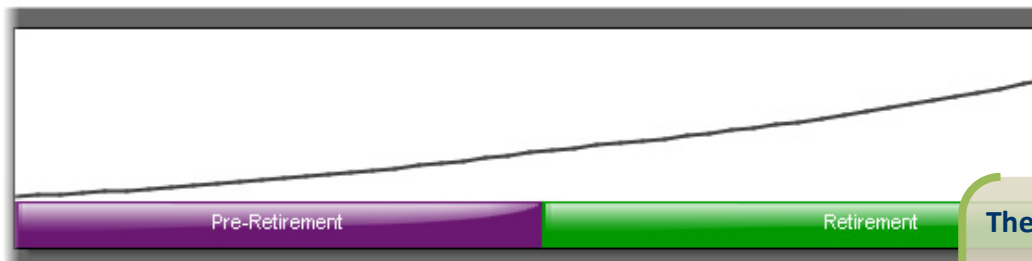


Julia plans to make contributions to her ISA until she retires.

9. Select a start event. Julia will be making contributions into her ISA from the start of the planning timeline. Indicate this by selecting the **Start** event. A **green dot** will appear next to this event, indicating that contributions will begin at this point in the timeline.

10. Julia plans to make contributions until she retires. Select **Retirement (Julia)** as the end event. A **red dot** will appear next to her retirement event, indicating that contributions to the ISA will end when she retires.

The line graph at the bottom of the screen will adjust, presenting the general growth trajectory of the ISA.



Time

Stage	Event
Start	Start
John's Sports Car (John)	John's Sports Car (John)
Retirement (John)	Retirement (John)
Retirement (Julia)	Retirement (Julia)
Retirement	Retirement
Retirement (Julia) - 2035 (Age 60)	Retirement (Julia) - 2035 (Age 60)
Mortality (Julia)	Mortality (Julia)
Mortality	Mortality

The Line Graph

The line graph presents a general illustration. The line graph does not illustrate withdrawals that may be taken later once the planning forecast is calculated. The actual growth of the account and withdrawals will be tracked and can be viewed in a moment on the Let's See charts, once we complete these entries.

11. Click **Add**.





Julia's cash ISA will be shown in the ledger on the right side of the screen, indicating the initial balance on deposit at the beginning of the plan.

▼ Sort		
John's Cash (John)	£0	X
Julia's Cash (Julia)	£0	X
Alex's Cash (Alex)	£0	X
Martina's Cash (Martina)	£0	X
Cash ISA (Julia)	£15,000	X

Default Cash Accounts

Notice the cash accounts on the Savings screen – Julia's Cash, for example. The plan shows will show cash accounts for John, Julia, Alex and Martina, each with an initial balance of zero. These are special default cash accounts created by the software. They are intended to receive surplus income and credits, based on the earner/owner, that are not otherwise being spent, deposited into savings, invested or contributed to pensions.

12. Click the **Next** button to go to the **Investments** screen.

 Add
  Clear
  Next
  Let's See

Proceed to the next screen

Investments

John has a stock market ISA with funds on deposit of £25,000. He plans to continue making annual contributions of £6,000 until he retires. Like Julia, he is not maximising his allowable ISA contributions and might consider saving more. This is a strategy to consider later as we begin to explore the possibilities in what-if planning scenarios.

1. **People:** First, check the **People** panel located on the right side of the screen. As the primary client, **John** is already selected as the account owner.

Make the following entries and selections in the fields to the left side of the screen.

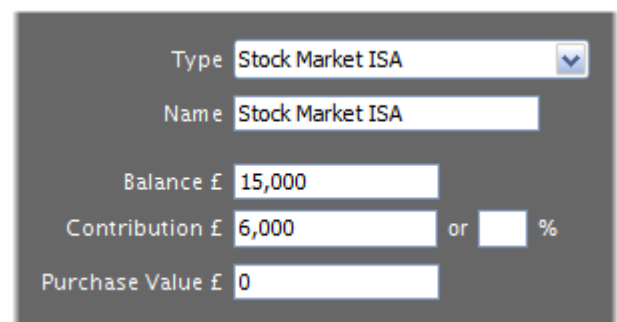
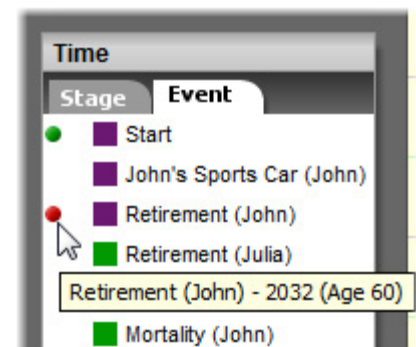
2. **Type:** Select **Stock Market ISA**.
3. **Name:** Enter "**Stock Market ISA**".
4. **Balance £:** Enter **£15,000**.
5. **Contribution £:** Enter **£6,000**, which is an annual contribution amount.
6. **Time:** Go to the Time panel located on the right side of the screen. Selections on this panel will be used to set the time span over which the contributions are to be made to the account.
7. Select the **Event** tab.

John plans to make contributions into his ISA until he retires.

8. **Select a start event.** John will be making contributions into his ISA from the start of the plan. Indicate this by selecting the **Start** event. A **green dot** will appear next to this event indicating that contributions will begin in the first year of the plan.
9. John will continue to make contributions until he retires. Select **Retirement (John)** as the end event. A **red dot** will appear next to this event, indicating that contributions to the ISA will end when John retires.

The line graph at the bottom of the screen will adjust, presenting the general growth trajectory of the ISA. This is only a general illustration of how the ISA will be modelled.

10. Click **Add**. John's ISA will be shown in the ledger on the right side of the screen, displaying the initial balance on deposit at the beginning of the plan.

Let's See - Track Savings and Investments in the Cash Flow and Assets Charts

Let's revisit the charts to check our progress.

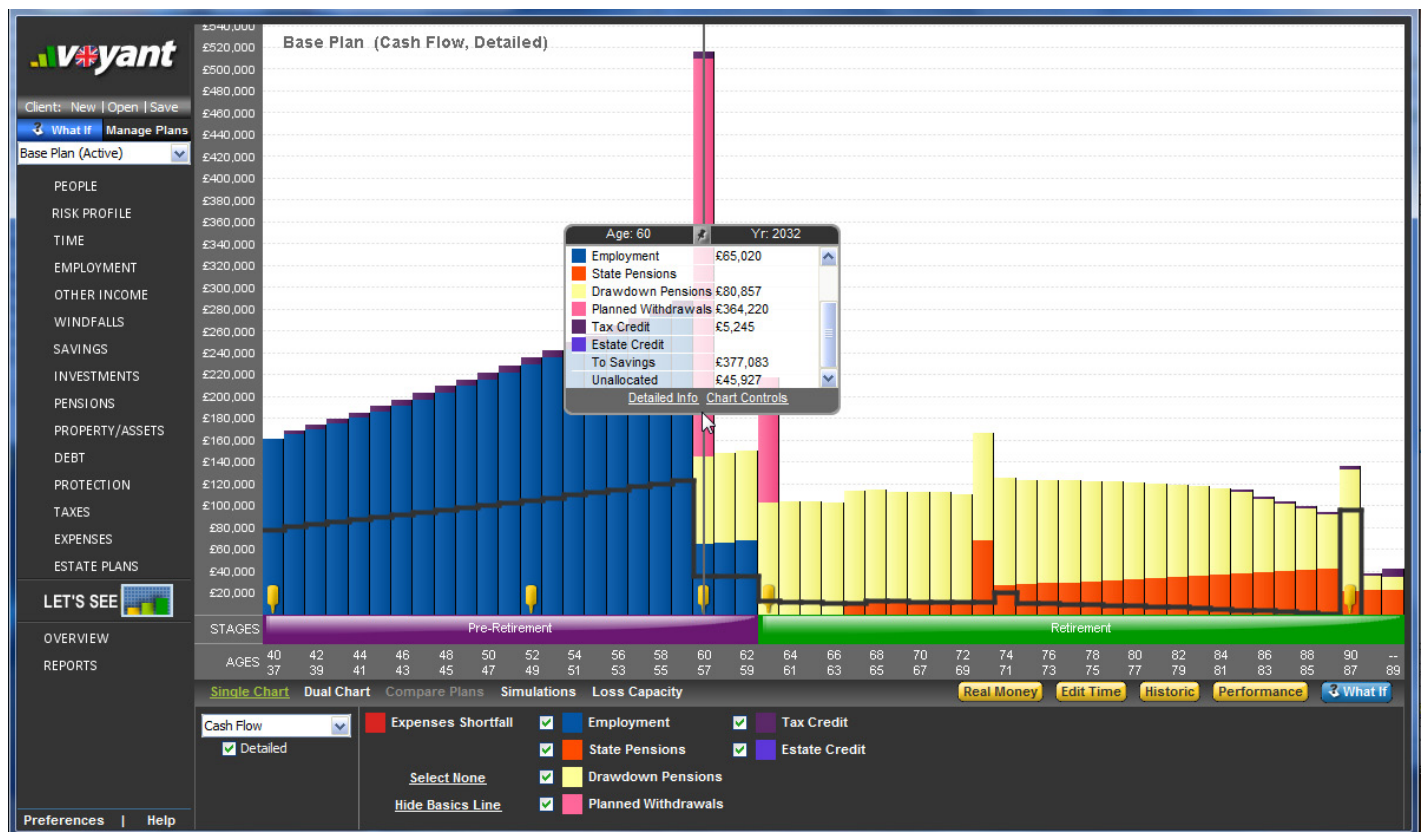
1. Click the **Let's See** button in the lower-centre section of the screen or in the left navigation.



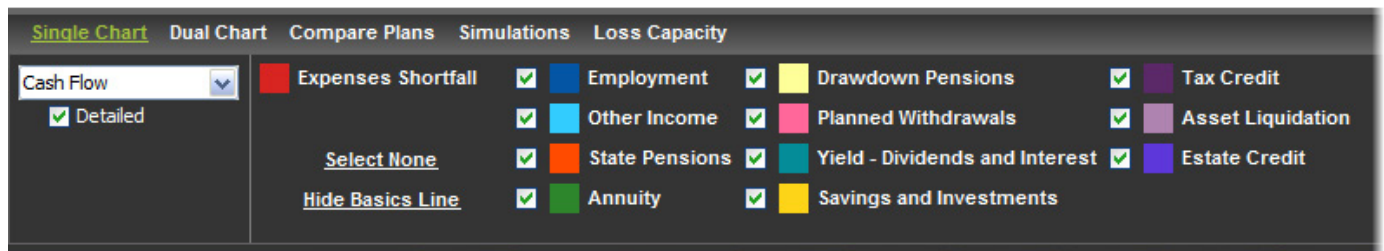
The Let's See charts screen will display showing the **Cash Flow** chart. The chart will appear virtually unchanged since our last viewing.

Savings and investments will only display as inflows when cash is withdrawn from these accounts. Withdrawals will usually be made by the software automatically, whenever cash is needed to prevent expense shortfalls, or when scheduled through draw downs. The interest and dividend yield on accounts may also appear as regular inflows but only when they are not being reinvested. Investments can be configured to take yield as income, but for now we will accept the software's default, which is to reinvest yield.

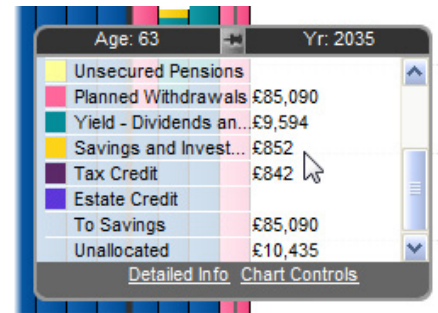
Basic rate tax deductions at source on the growth of savings and current accounts and unwrapped investments will not be shown on the chart but can be viewed on the chart's detailed info panel.



When the **Cash Flow** chart is viewed in the **Detailed** view, inflows from savings and investments are colour coded, as shown below.



- **Planned Withdrawals** are displayed in pink.
- Other kinds of withdrawals from **Savings and Investments** are shown in gold. These may include ad hoc withdrawals taken by the software to pay expenses and transfers between accounts.
- If interest yield and divided yield are set to be taken as income, not reinvested, these inflows will also be shown in the charts in the teal **Yield – Dividends and Interest** category.



- Click on the bar/year of the chart when John will be 75 and Julia 72. The chart legend will display.
- Click the **Detailed Info** link at the bottom of the chart legend.
- Click the **Investments** tab to view the balances of the Campbell's savings and investments.



An **End of Year** balance will be shown for each account. Any interest or dividends earned during the year will be shown beneath the end of year total.

Base Plan		Year: 2047		Age: 75	
Cash Flow		Expenses		Investments	
Name	Owner(s)	End of Year Balance	Growth Rate	Contributions Scheduled	Unsched. Withdrawals
Cash ISA	Julia	£184,051 Int: £5,387	2.5 % 3 %	Planned: £0 Actual: £0	£0
Stock Market ISA	John	£595,826	5.5 %	Planned: £0 Actual: £0	£0
John's Cash	John	£490,192 Int: £12,015 Tax: £2,403	2.5 % 3 %	Planned: £0 Actual: £0	£2,403
Julia's Cash	Julia	£187,782 Int: £4,603 Tax: £921	2.5 % 3 %	Planned: £0 Actual: £0	£921
		Average Total Growth Rate: 3.7 %			

The **Growth Rate** column may show multiple growth rates for an account. The first is a net growth rate: a total of capital appreciation, plus yield, minus account fees. Two additional growth rates may be shown to provide a breakdown of the dividend and interest yield on the account.

5. Move your cursor over the growth rate to view additional details about account growth rates, contributions and withdrawals.

Owner(s)		End of Year Balance	Growth Rate	Contributions		Withdrawals
				Scheduled	Unsched.	
Julia		£184,051	2.5 %	Planned: £0		
		Int: £5,387	3 %	Actual: £0		£0

Name	Owner(s)	EOY Balance	Growth Rate	Contributions		Withdrawals	
				Planned	£0	Actual	£0
				Actual	£0	Scheduled	£0
Cash ISA		£184,051	2.5 %	Unscheduled	£0	Required	£0
		Int: £5,387	3 %	Transfers In	£0	Plan Limit	
		Capital Growth - Fees	-0.5 %	Transfers Out	£0		

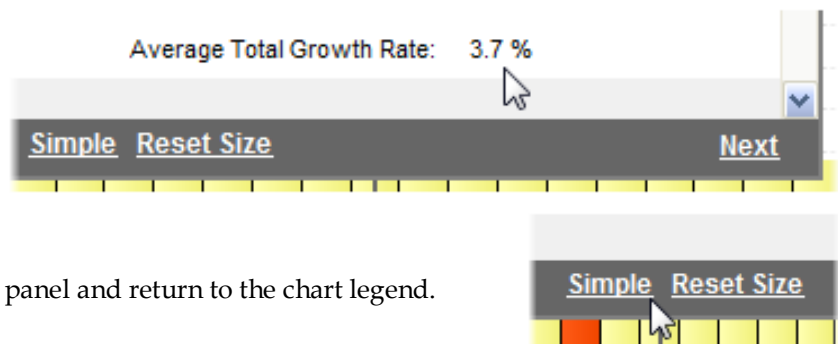
The **Contributions** column displays the **Planned** and **Actual** contributions made to each account. For example, the Campbells may plan to contribute £3,500 annually to Julia's cash ISA but if these funds were needed instead to meet expenses, less would be deposited into the ISA. A discrepancy would be shown between the planned and actual contribution.

Contributions are also categorised into scheduled and unscheduled deposits. **Scheduled Contributions** are those planned by your client. These might be regular annual savings or one-off transfers. **Unscheduled Contributions** are made by the software, usually when lump sum inflows are left unallocated and are deposited automatically into the owner's default cash account (e.g John's Cash) or re-deposited (swept) from this default cash account into investments or savings.

- ✓ For money purchases, detailed on the panel's **Pensions** tab, **Unscheduled Contributions** will show the basic rate relief of 20% that is applied at source to personal contributions made into most types of money purchases. Employer contributions are also included in this annual total of unscheduled contributions.

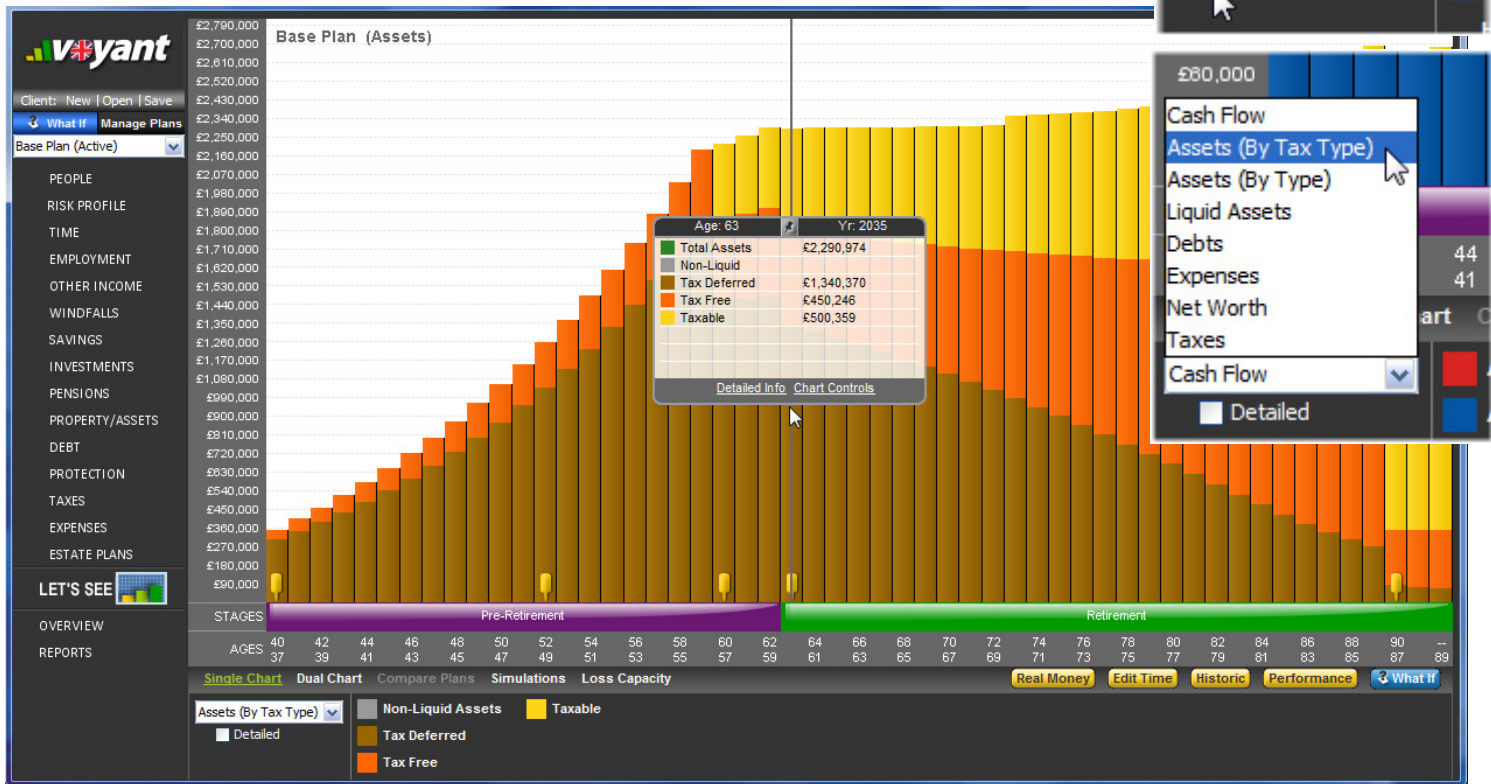
The **Withdrawals** column shows the total annual withdrawals taken from an account and will identify any limits placed on account withdrawals. For example, **Limit £0** would indicate that no withdrawals are being allowed from the account. Accounts are defaulted to allow for **unlimited withdrawals**.

Investment and savings account growth rates are averaged and displayed as an overall blended total, the **Average Total Growth Rate**, shown at the bottom of the panel.



6. Click the **Simple** link to close the chart details panel and return to the chart legend.

7. Untick the **Detailed** check box in the lower left corner of the charts screen.
8. Click the chart selection menu above it and select the **Assets (By Tax Type)** chart.



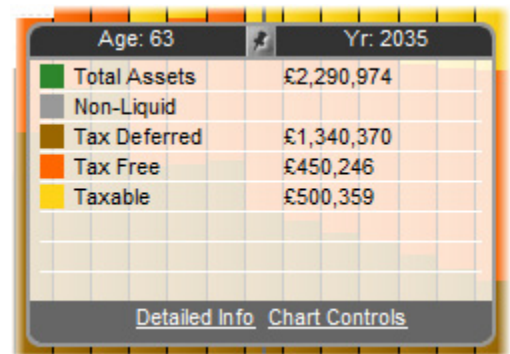
The Assets chart will display, presenting a breakdown of assets by tax type:

Non-liquid – properties and other illiquid assets entered on the Property/Assets screen;

Tax deferred – money purchases and drawdown pensions, onshore and offshore life funds, discounted gift trusts, other trusts (a general asset category for modelling trusts of various sorts);

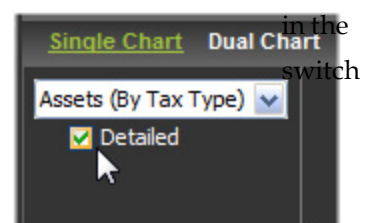
Tax free – ISAs, venture capital trusts, enterprise investment schemes, charitable trusts, national savings certificates, child trust funds;

Taxable – current accounts, savings, offshore taxable investments.

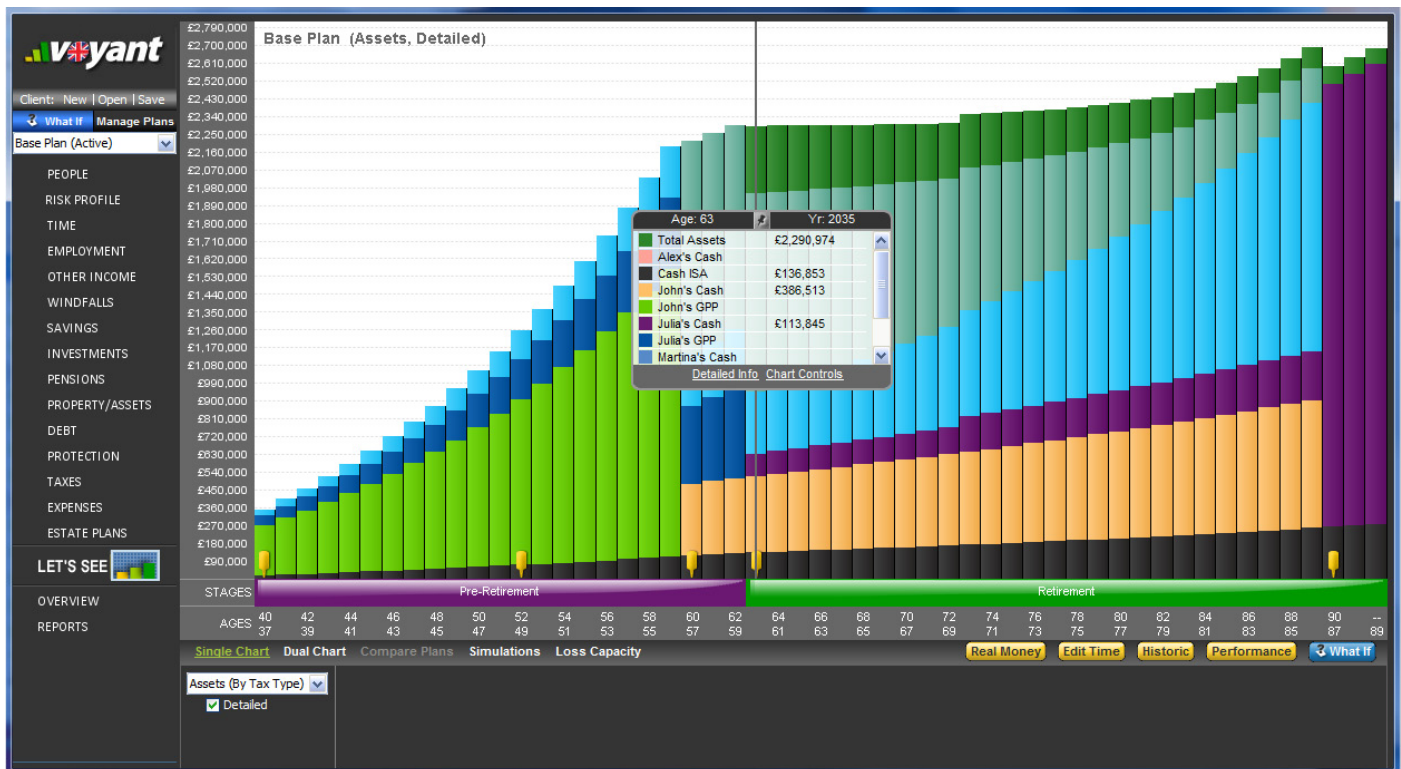


This chart tracks the growth of the pensions, savings and investments entered into the plan so far.

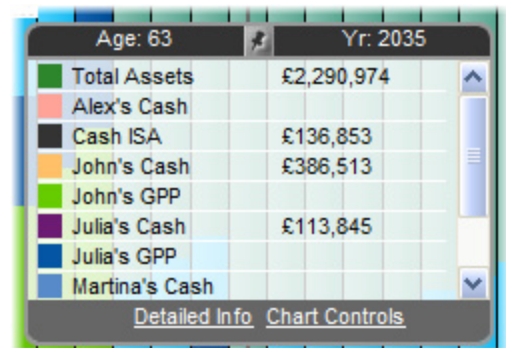
9. To view these assets individually, tick the **Detailed** check box, located in the chart panel in the bottom section of the screen. The **Assets** chart will to the detailed view.



- Click any year of the chart. The chart legend will show a list of these colour coded assets with the valuation of each at the end of the selected year.

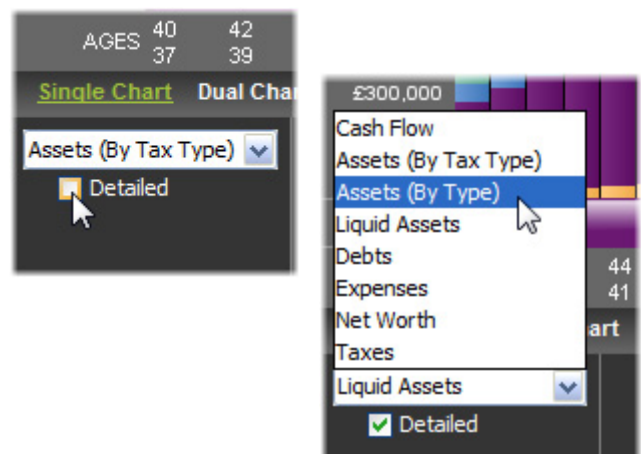


Where did the colour guide go? After switching to the **Detailed** view you may notice that the chart panel at the bottom of the screen goes blank. It no longer displays a guide to the colour coded information in the chart above. This is intentional. When viewing the chart in its basic view there are finite, predefined number of colour categories, whereas in the detailed view each colour represents an individual asset. Your client's case could contain any number of assets and there is a limited amount of space to identify them in the chart panel. To view what these colours represent, click any bar of the chart above and view the details in the chart legend

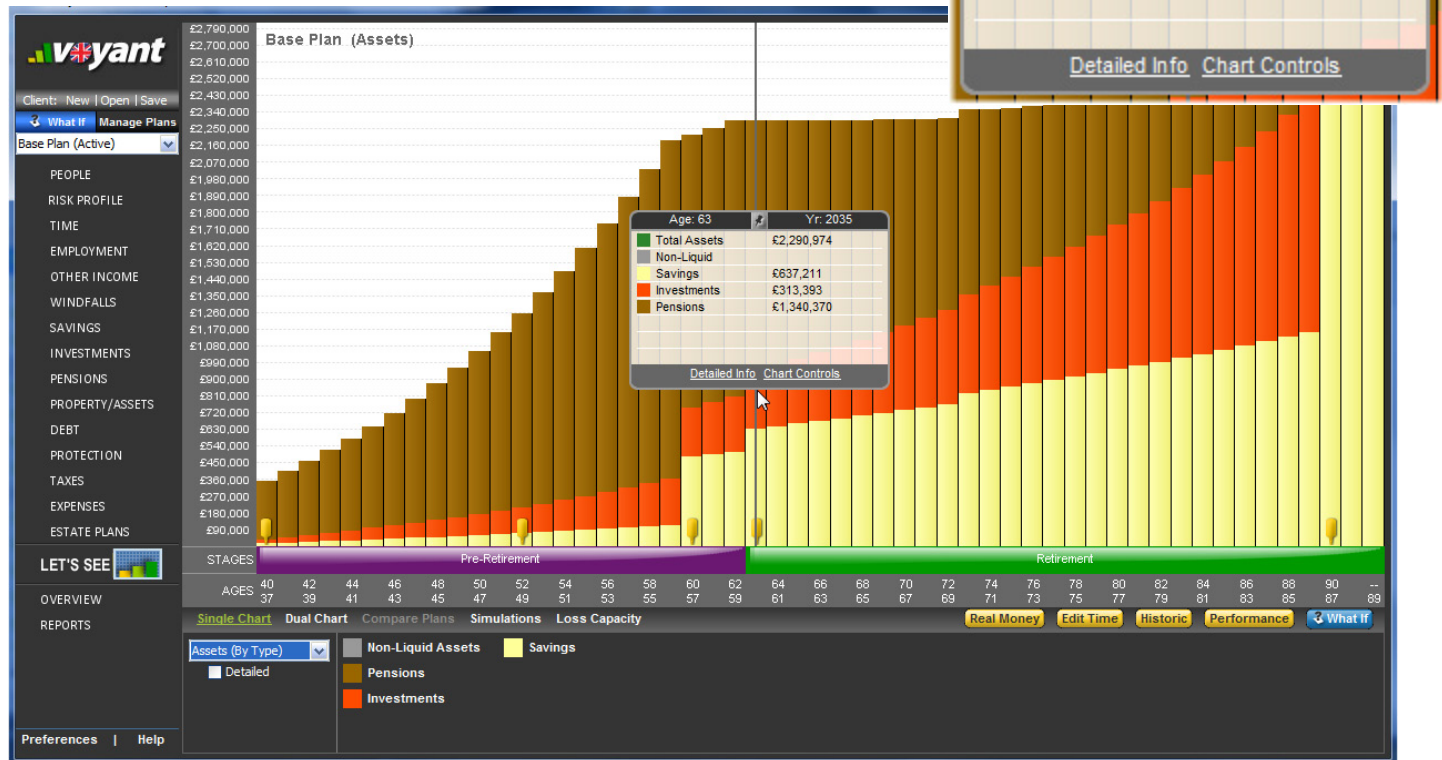


- Deselect the **Detailed** check box in the chart panel near the bottom of the screen to revert to a view of the charts in basic, broader categories.

- In the adjacent menu, select the **Assets (By Type)** chart.

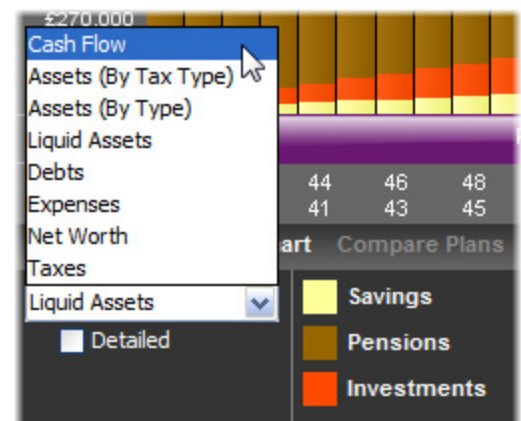
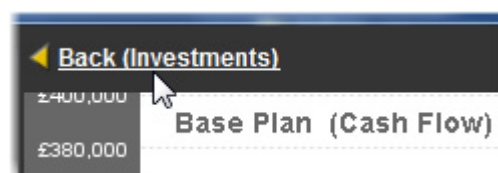


The same asset chart will be presented, only now with assets re-categorised into perhaps more recognisable groupings: **non-liquid assets** (properties), **pensions**, **investments** and **savings**. These categories are synonymous with the items entered on **Property/Assets**, **Savings**, **Investments** and **Pensions** screens.



A third assets chart, **Liquid Assets**, simply omits illiquid assets (items entered on the **Property/Assets** screen) from view, tracking only the client's liquid assets. Note that money purchases are included in this chart as they will become liquid once in draw down or when annuitised. Since we haven't entered any properties into the plan yet, the **Liquid Assets** and **Assets (By Type)** charts will be identical for now.

13. Click the chart selection menu and select the **Cash Flow** chart.
14. Click the **Back** link in the top-left corner of the charts to return to the **Investments** screen or click **Investments** in the left navigation.



Property / Assets

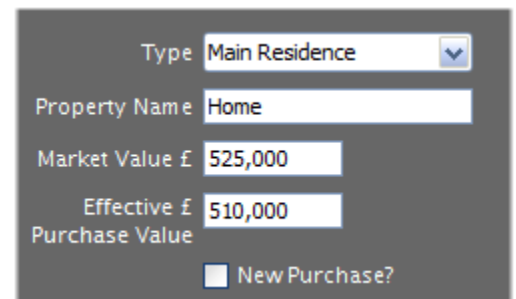
John and Julia co-own a home which is presently worth £525,000. They have owned their home for 10 years and purchased it originally for £510,000.

1. To enter their home into the plan, select **Property/Assets** in the left navigation.
2. **People:** First, check the **People** panel located on the right side of the screen. As the primary client, **John** is already selected as the property owner, by default.
3. Julia co-owns this property with John. **Click Julia's name** in the **People** panel. Check marks should appear next to both her name and John's, indicating that they co-own the home.

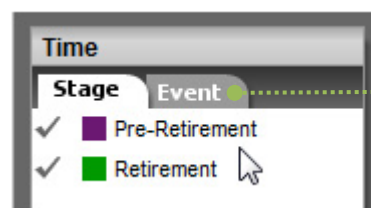


Make the following entries and selections in the fields to the left side of the screen.

4. **Type:** Select **Main Residence**, the default.
5. **Property Name:** Enter "**Home**".
6. **Market Value £:** Enter **£525,000**, the present market value of the home.
7. **Effective Purchase Value £:** Enter **£510,000**, the total original purchase value of the home, including any portion of the home's cost that was financed.
8. **Time:** Check the **Time** panel located on the right side of the screen. Selections on this panel are used to set the time span over which the home will be owned and schedules the eventual sale or distribution of the property through the last surviving owner's estate.



Checkmarks on the panel's Stage tab will show the Pre-Retirement and Retirement events as selected. These default selections assume that the home is owned at the beginning of the plan and will be held until the very end of the planning timeline and liquidated at the last mortality event.



Time Ownership and Liquidation Using Events

The Event tab could be selected instead and different start or end events could be selected to purchase or sell the home at different points during the planning timeline.

9. Leave these default selections in place.

The line graph at the bottom of the screen will adjust, presenting the general growth trajectory of the home. This is a general illustration that shows the appreciation of the home and its scheduled liquidation.

10. Click **Add**. The Campbell's home will be shown in the ledger on the right side of the screen, displaying the property's value at the beginning of the plan.

Debts

John and Julia's home was financed with a mortgage, on which they owe currently owe £430,000. The mortgage has an interest rate of 4.5% and a minimum monthly payment of £3,000.

1. To enter their mortgage into the plan, select **Debt** in the left navigation.
2. **People:** First, check the **People** panel located on the right side of the screen. As the primary client, **John** is already selected as the property owner, by default.
3. Julia co-owns this property with John. **Click Julia's name** in the **People** panel. Check marks should appear next to both her name and John's, indicating that they co-own the home.

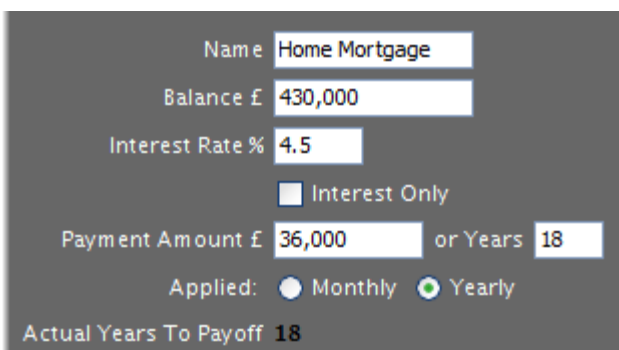


Make the following entries and selections in the fields to the left side of the screen.

4. **Name:** Enter "**Home Mortgage**".
5. **Balance £:** Enter **£430,000**, the current balance of the Campbell's mortgage.
6. **Interest Rate %:** Enter **4.5%**, the current interest rate on the mortgage.
7. **Interest Only:** Leave this checkbox **unticked**. This is a traditional mortgage.
8. **Payment £:** Enter **£36,000**. This is their annual payment amount. A monthly amount could also be entered instead.
9. **Applied:** Select **Yearly**.

This payment amount can be adjusted later by increasing or decreasing the loan payment expense, which is created automatically by the software whenever a debt is entered into a plan. This expense is found on the **Expenses > Basics** screen.

Based on this payment schedule, the number of years to payoff will be calculated and displayed. The line graph at the bottom of the screen will also illustrate the gradual pay down of this debt.



Name: Home Mortgage

Balance £: 430,000

Interest Rate %: 4.5

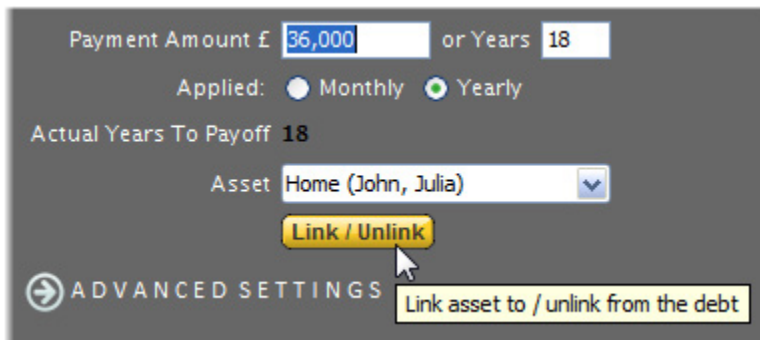
☐ Interest Only

Payment Amount £: 36,000 or Years: 18

Applied: ☐ Monthly ☒ Yearly

Actual Years To Payoff: 18

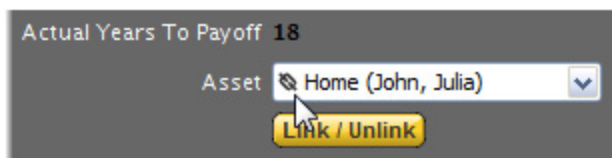
10. **Asset:** Click the dropdown list and select **Home (John, Julia)**.



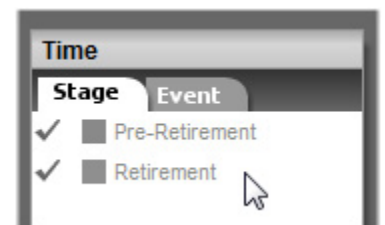
Why Link a Mortgage to a Property?

Linking establishes a connection between the property and mortgage. When a property is sold, the software will use the proceeds first to pay off (or at least pay down) and remaining balance due on any linked debts, providing a more realistic projection of what proceeds might be realised from the sale of the property.

11. Click the **Link / Unlink** button. A link icon will appear in the list above, next to **Home (John, Julia)**. This link indicates that the property is linked to the debt.



✓ Since the debt is linked to a property (the Campbell's home), there is no need to select a start event for it. Notice that the Time panel is now greyed out. The debt has inherited its timing from the linked property meaning that whenever this property is liquidated, if any balance remains due on the debt, proceeds from the sale will be applied first to paying off of the balance of the linked debt.

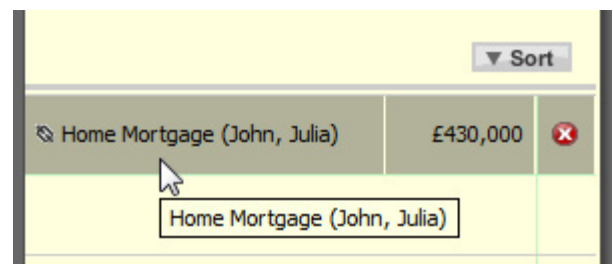


If you were entering an unsecured debt, a start event would need to be selected for on the Time panel to indicate when the debt is to become active in the plan.

Multiple mortgages could be entered and linked to a single property if necessary.

12. Click **Add**. The mortgage will be shown in the ledger on the right side of the screen, displaying the balance due on this debt at the beginning of the plan.

A link icon is shown next to the debt indicating items in the plan are linked to this property.

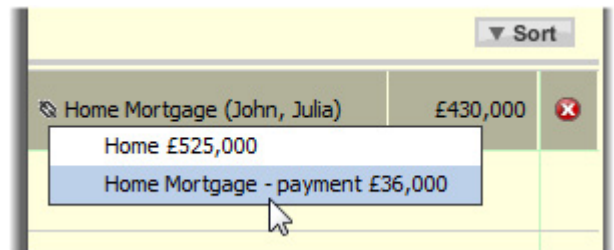


▼ Sort		
Home Mortgage (John, Julia)	£430,000	✕
Home Mortgage (John, Julia)		

Linked Debt Payment Expenses - How to Adjust Future Mortgage Payments

13. Click the link icon beside the "**Home Mortgage**" in the ledger.

Two items will be shown as linked to the Campbell's mortgage: their home and a "**Home Mortgage – payment**".



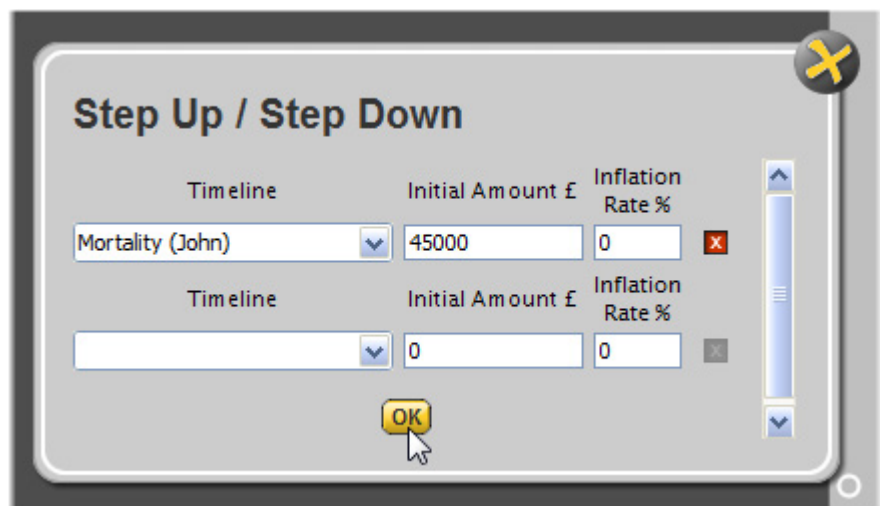
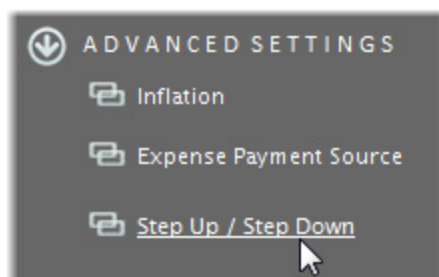
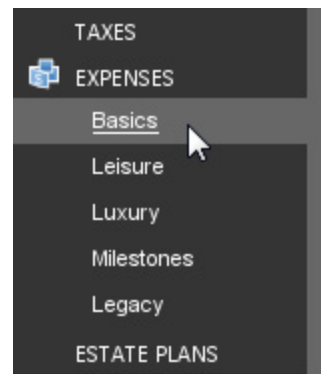
These items are active links that can be clicked to jump directly to the details about the home, on the **Property/Assets** screen, and debt payments, on the **Expenses > Basics** screen.

The Debt screen is intended to capture the basic terms of the debt and to possibly schedule its future payoff (an option available in the **Advanced Settings**). Whenever a debt is entered into a plan, a payment expense is created for it automatically.

14. From the ledger, click the link to the "**Home Mortgage – payment**".

The **Expenses > Basics** screen will display with the "**Home Mortgage – payment**" selected and ready for editing.

Should you need to increase or decrease future debt payments, you would edit the mortgage payment on the **Expenses > Basics** screen. Future payments could be stepped up, for example, to plan for future overpayments. Payments can be stepped up or down (increased or decreased) by event or stage using the Basics screen's **Step Up / Step Down** feature (shown below).



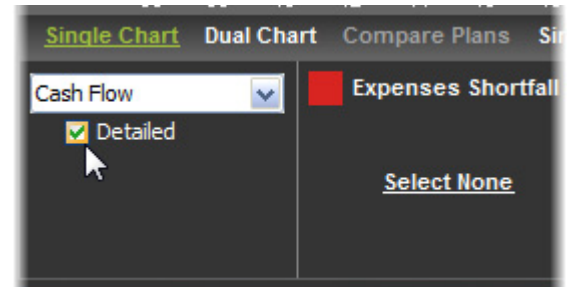
Let's See - Track Properties and Debts in the Cash Flow, Assets, and Debts Charts

Let's visit the charts again to check our progress.

1. Click the **Let's See** button in the lower-centre section of the screen or in the left navigation. The Let's See charts screen will display showing the **Cash Flow** chart.



2. If it's not selected already, tick the **Detailed** checkbox in the chart panel near the bottom of the screen. The Cash Flow chart will display in its detailed view.

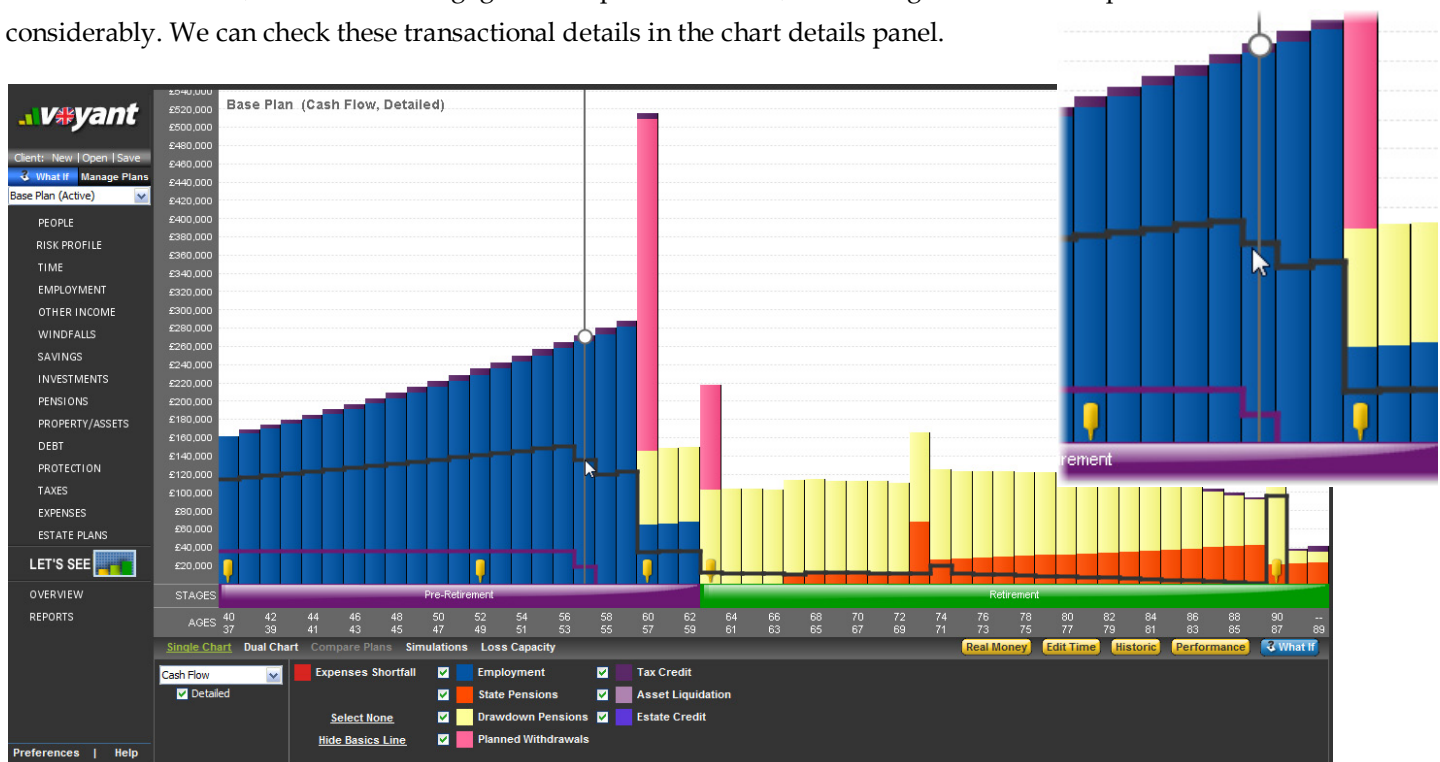


The chart has changed slightly since our last viewing. The need line has been adjusted upwards to include a newly added expense - payments on the Campbell's home mortgage.

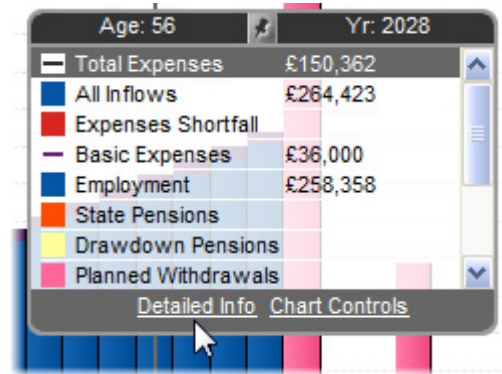
Notice how the black need line as well as the purple basic expenses line fall when John is 57 and Julia 54.

- The **black need line** is comprised of the Campbell's taxes, all of their expenses, and their realised savings and investments including their pension and ISA contributions. The portion of each bar that is above this line is unallocated surplus.
- The lower **purple basics line** represents their basic expenses or essentials, exclusive of taxes. We've yet to enter the Campbell's basic expenses so at this point their only basic expense is their mortgage payment, which the chart shows being paid off when the basics line drops down and off the chart.

Based on our entries, their home mortgage will be paid off in 2029, decreasing their annual expenses considerably. We can check these transactional details in the chart details panel.



- Click on the bar/year of the chart when John is 56 and Julia 53. The chart legend will display.
- Click the **Detailed Info** link at the bottom of the legend.
- The chart details panel will display. Click the **Expenses** tab.
The **Home Mortgage – payment** will be listed as a basic expense. This will be the final year of their full scheduled mortgage payments.



Base Plan Year: 2028 Age: 56					
Cash Flow Expenses Investments Pensions Property Debts Protection Taxes					
Name	Owner(s)	Value	Unfulfilled Amount	Change	Category
Home Mortgage - payment	John, Julia	£36,000			Basics
National Insurance Tax on Christie + Kiel	John	£10,262			
Income Tax on Christie + Kiel	John	£64,601			
National Insurance Tax on Nurse Julia		£5,226			
Income Tax on Nurse	Julia	£8,238			
Contribution to John's GPP	John	£12,838			

Name	Owner(s)	Value	Unfulfilled	Change	Category
Home Mortgage - payment	John, Julia	£36,000			Basics
Actual Payment Source(s)					
£36,000 Christie + Kiel John Employment					

- Click the **Property** tab.
The value of the Campbell's home will be shown together with their equity in this property and the end of year balance on their mortgage, the debt we linked to the property a few moments ago.

Base Plan Year: 2028 Age: 56				
Cash Flow Expenses Investments Pensions Property Debts Protection Taxes				
Current Properties				
Name	Owner	Value	Debts	Equity
Home	John, Julia	£798,850	£18,051	£780,799

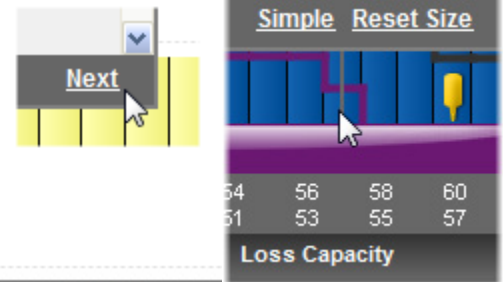
- Click the **Debts** tab.
Scheduled and actual payments on the mortgage will be shown together with its end of year balance.

Base Plan Year: 2028 Age: 56						
Cash Flow Expenses Investments Pensions Property Debts Protection Taxes						
Name	Owner(s)	Sched Payment	Actual	Additional	End Balance	Rate
Home Mortgage	John, Julia	£36,000	£36,000	£0	£18,051	4.5 %
Total		£36,000	£36,000	£0	£18,051	
Previous Year		£36,000	£36,000	£0	£51,723	
% Difference from Previous Year					-65.1 %	

8. Click **Next** in the bottom-right corner of the chart details panel or in the chart beneath the details panel, click the bar/year to the immediate right of the one currently selected - the year **John is to be 57 and Julia 54 (2029)**.

The **Debts** tab will show an end of year balance of £0 on the mortgage, indicating that it has been paid off.

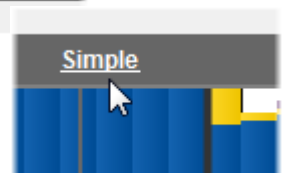
Base Plan		Year: 2029		Age: 57			
Cash Flow Expenses Investments Pensions Property Debts Protection Taxes							
Name	Owner(s)	Sched Payment	Actual	Additional	End Balance	Rate	
Home Mortgage	John, Julia	£18,863	£18,863	£0	£0	4.5 %	
Total		£18,863	£18,863	£0	£0		
Previous Year		£36,000	£36,000	£0	£18,051		
% Difference from Previous Year						-100 %	



9. Click the **Property** tab.

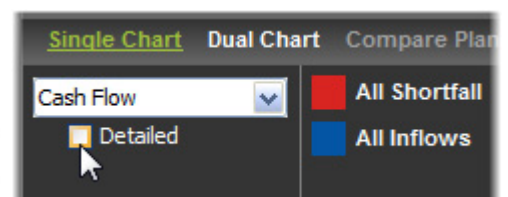
The debts held against this property are now £0. The Campbells now own their home outright.

Base Plan			Year: 2029		Age: 57		
Cash Flow	Expenses	Investments	Pensions	Property	Debts	Protection	Taxes
Current Properties							
Name	Owner	Value	Debts	Equity			
Home	John, Julia	£818,821	£0	£818,821			

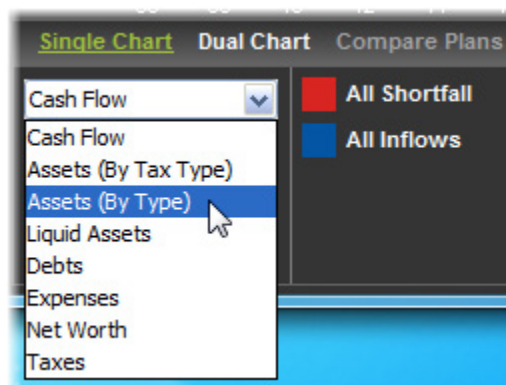


10. Click the **Simple** link to close the chart details panel and return to the chart legend.

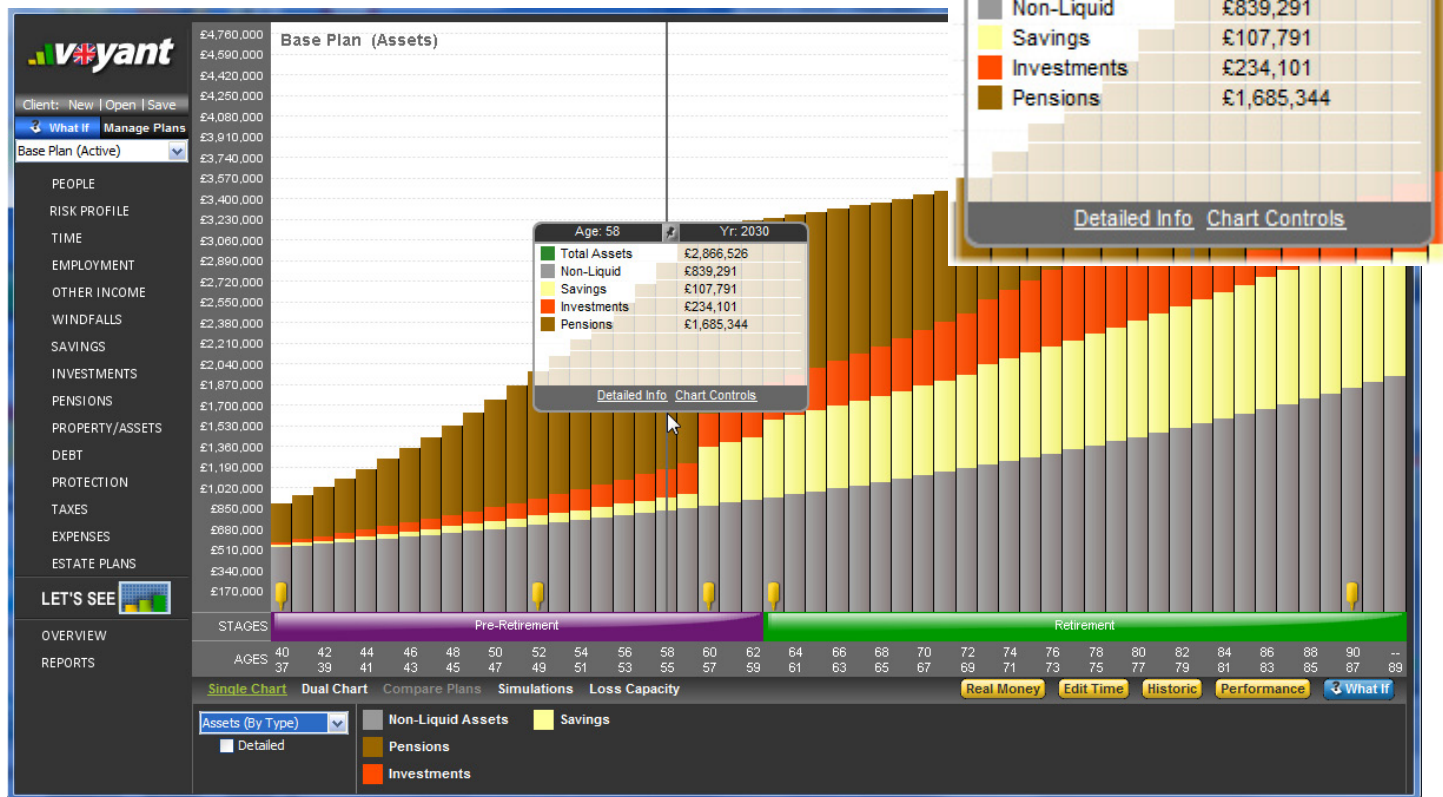
11. Deselect the **Detailed** checkbox in the chart panel to return the charts to their basic view.



12. Click the chart selection menu in the lower-left section of the charts panel and select **Assets (By Type)**.

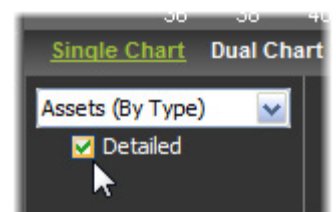


The **Assets (By Type)** chart will display, presenting a breakdown of assets by category: **non-liquid assets** (properties), **pensions**, **investments**, and **savings**. The appreciation of the Campbell's home will be tracked as a non-liquid asset.

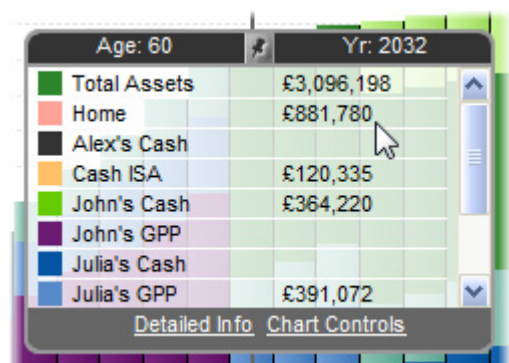


Properties are also tracked in the **Assets (By Tax Type)** chart, which shows assets by tax category. Properties are excluded from the **Liquid Assets** chart.

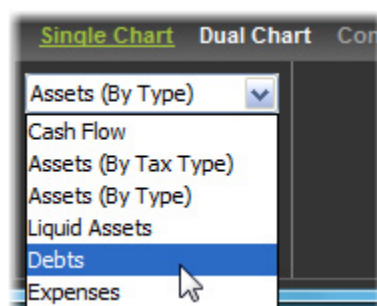
13. To view these assets individually, tick the **Detailed** check box in the chart panel. The **Assets** chart will switch to its detailed view with colour coded assets tracked individually in the chart.



14. Click any year of the chart. The chart legend will show the end of year value of the Campbell's home.

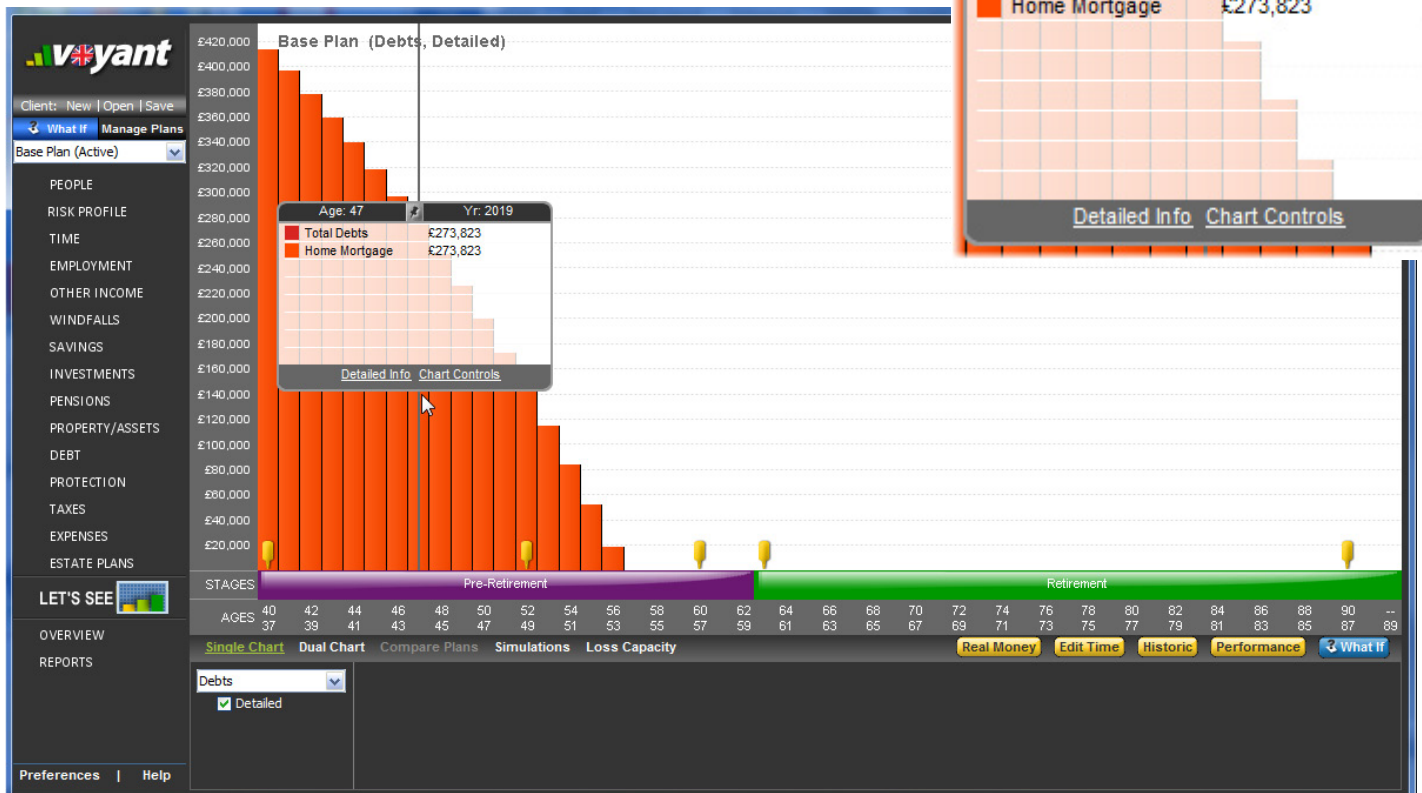


15. Click the chart selection menu in the lower-left section of the charts panel.



16. Select **Debts**.

The **Debts** chart will display, showing the decreasing balance of the Campbell's home mortgage and its eventual payoff.



17. Click the chart selection menu in the lower-left section of the charts panel.

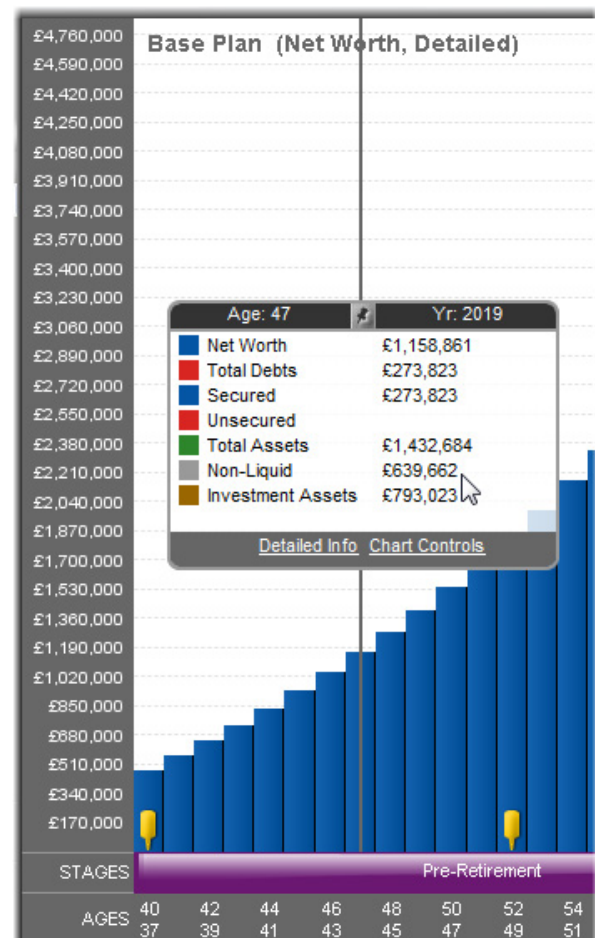
18. Select **Net Worth**.

This chart tracks the Campbell's total net worth.

19. Click any bar/year of this chart.

The chart legend will appear. The legend shows a breakdown of the Campbell's net worth, by category, together with any debts balanced against it. Their home is tracked as a non-liquid asset

20. Deselect the **Detailed** checkbox in the chart panel to return the charts to their basic view.



Expenses

Let's complete the plan by entering the Campbell's expenses.

Basic Expenses

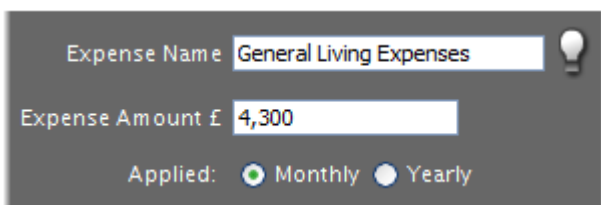
1. Select **Expenses > Basics** in the left navigation.

Enter the Campbell's basic living expenses, which they estimate are on average £3,800 per month.

2. **People:** First, check the **People** panel located on the right side of the screen. The software is defaulted to assume that expenses are co-owned by couples. Checkmarks indicate that the expense is incurred jointly by John and Julia.
3. Leave these defaults in place to indicate that these are John and Julia's combined living expenses.

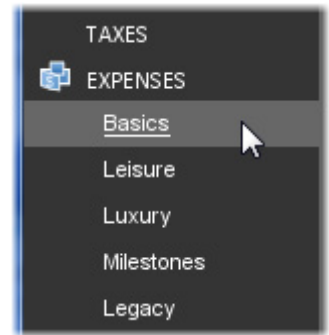
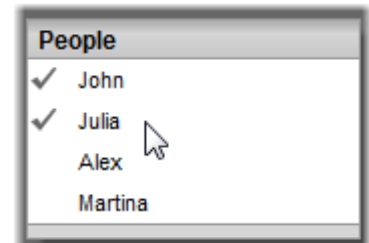
Make the following entries and selections in the fields to the left side of the screen.

4. **Expense Name:** Enter "**General Living Expenses**".
5. **Expense Amount £:** Enter **£4,300**.
6. **Applied:** Select "**Monthly**" to indicate that this is a monthly amount.



7. **Time:** Check the Time panel located on the right side of the screen. Selections on this panel will be used to set the time span over which the expense will be active in the plan.

The software is defaulted to assume that expenses are active for the duration of the plan. The **Stage** tab will show the **Pre-Retirement** and **Retirement** stages of the plan selected.

Don't Double Account - Some Expenses are Created Automatically

Notice that a Mortgage Expense is already shown on screen. This expense was created automatically and is linked to the debt, meaning that when the mortgage is paid off the expense will end.

Debts: When a debt is entered into a plan a debt payment expense will be created automatically to control payments made on the debt.

Taxes: There is usually no need to enter taxes as expenses. Voyant will do the tax calculations for you.

Premiums: Expenses are created automatically for the premiums paid on protection policies.

Savings and Investments: Contributions to pensions, savings and investments are entered into the software as such. Do not enter them as expenses.



8. Leave these stages selected.

The line graph at the bottom of the screen will present the general growth trajectory of the expense. Expenses are inflated by the software's default inflation rate, which is set from **Preferences**. This rate can be easily adjusted for individual expenses by expanding the **Expenses** screen's **Advanced Settings > Inflation** panel and editing the **Inflation Rate %**.

9. Click the **Add** button.

The newly added expense will be shown in the ledger on the right side of the screen, displaying the initial annual cost of the Campbell's living expenses at the beginning of the plan.

10. Click the **Next** button.

Leisure Expenses

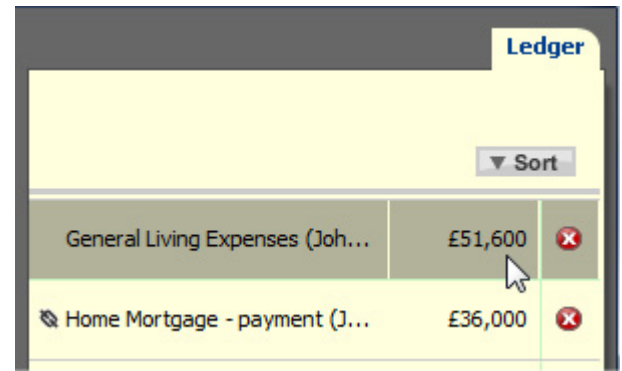
The **Expenses > Leisure** screen will display.

Holidays are an important part of the Campbell's lifestyle and they want to devote at least £10,000 annually to their travels.

1. **People:** Check the **People** panel located on the right side of the screen. Checkmarks will indicate that the expense is incurred jointly by **John** and **Julia**.
2. Leave these default selections in place to indicate that these are John and Julia's combined holiday expenses.

Make the following entries and selections in the fields to the left side of the screen.

3. **Expense Name:** Enter "**Holidays**".
4. **Expense Amount £:** Enter **10,000**.
5. **Applied:** Select **Yearly**, indicating that this is an annual amount.

Ledger		
		▼ Sort
General Living Expenses (Joh...)	£51,600	✕
Home Mortgage - payment (J...)	£36,000	✕

Expense Categories

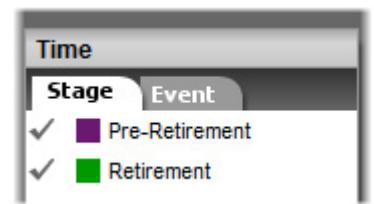
Screens are available for the entry of **Basics**, **Leisure**, **Luxury** and **Milestone** expenses. These screens are used primarily for categorisation. There is no functional difference between these expense types. But categorising expenses can be helpful to better distinguish different types of expenses in the software's interactive charts and reports. Expenses are also fulfilled in this order, with taxes, which are calculated by the software, coming first of all.

It is generally a good idea to treat Basics as your client's essentials and distinguish them from other types of expenses. The Let's See cash flow chart will display a purple **basics line**, which shows all of the expenses entered on the Basics screen as well as insurance premiums entered on the various Protection screens. The basics line is intended to show how well your client's basic needs are will be met, especially in retirement.

Legacy expenses are a special expense category. The **Legacy** expense screen is used to enter potentially exempt transfers and charitable gifts. Unlike other expenses, legacy expenses cannot be co-owned and will only be fulfilled from the individual owner's income and liquid assets. This rule is enforced because as potentially exempt transfers, gifts affect the IHT position of the giver.

6. **Time:** Check the Time panel located on the right side of the screen.

Selections on this panel will be used to set the time span over which the expense will be active in the plan. The software is defaulted to assume that expenses are active for the duration of the plan. The **Stage** tab will show the **Pre-Retirement** and **Retirement** stages of the plan selected.

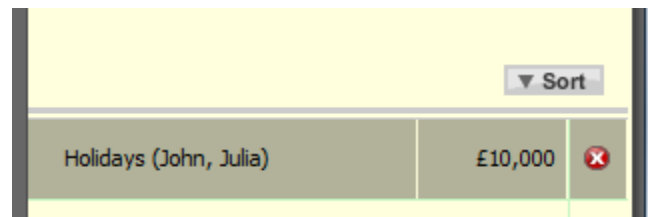


7. Leave these stages selected.

The line graph at the bottom of the screen will illustrate the general growth trajectory of the expense.

8. Click **Add**.

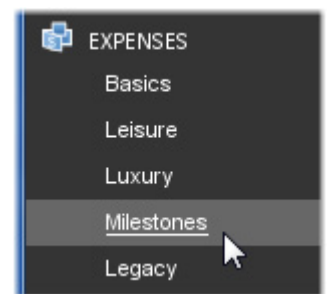
The newly added expense will be shown in the ledger on the right side of the screen, displaying the initial annual cost of the Campbell's holidays at the beginning of the plan.



Milestone Expenses

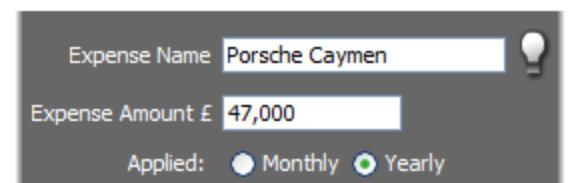
Our final entry will be a one-off milestone expense. John is anticipating his own mid-life crisis. At age 52, he plans to celebrate this milestone in style with the purchase of his dream car, a Porsche Caymen currently valued at £47,000. For such a hypothetical future purchase, we would in most cases explore its feasibility first, in a what-if scenario. But John is resolute, so we will include his aspiration in the Campbell's Base Plan.

1. To enter this expense, select **Expenses > Milestones** in the left navigation.
2. **People:** First, check the **People** panel located on the right side of the screen. Checkmarks will indicate that the expense is incurred jointly by John and Julia. This is only John's expense.
3. Deselect the checkmark next to Julia's name.



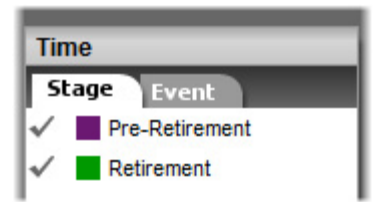
Make the following entries and selections in the fields to the left side of the screen.

4. **Expense Name:** Enter "**Porsche Caymen**".
5. **Expense Amount £:** Enter **47,000**.
6. **Applied:** Select **Yearly**, indicating that this is an annual amount. Do not over think the semantics of the "Yearly" option. As a one-off expense, it will occur only once in the year John turns 52.



7. **Time:** Check the **Time** panel located on the right side of the screen.

Selections on this panel will be used to set the time span over which the expense will be active in the plan. The software is defaulted to assume that expenses are active for the duration of the plan. The **Stage** tab will show the **Pre-Retirement** and **Retirement** stages of the plan selected.



8. This purchase will be a one-off expense. Select the **Event** tab.

To schedule a one-off expense, select only a single start event on this tab. **Do not select an end event.**

Earlier you added an event, "John's sports car", to the timeline. Use this event to schedule the purchase of John's sports car.

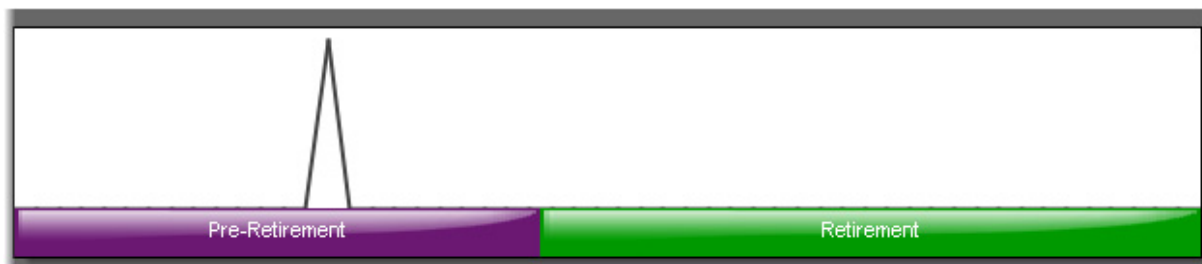
9. Select "**John's sports car**" on the event tab. A green dot will appear next to this event.



No red dot (end event) should be shown on the Event tab. If a red dot is shown, be sure to click the dot to deselect it as an end event. Only a green dot should be displayed next to the "John's sports car" event. ●

A single event can also be selected on the Time panel of the **Employment** and **Other Income** screens to indicate one-off cash inflows.

The line graph at the bottom of the screen will spike, indicating that this car purchase is a one-off expense.



10. Click **Add**.

The newly added expense will be shown in the ledger on the right side of the screen, displaying the cost of the John's sports car in its present value, at beginning of the plan. This future purchase will be inflated using settings found in **Advanced Settings**, on the **Inflation** panel.

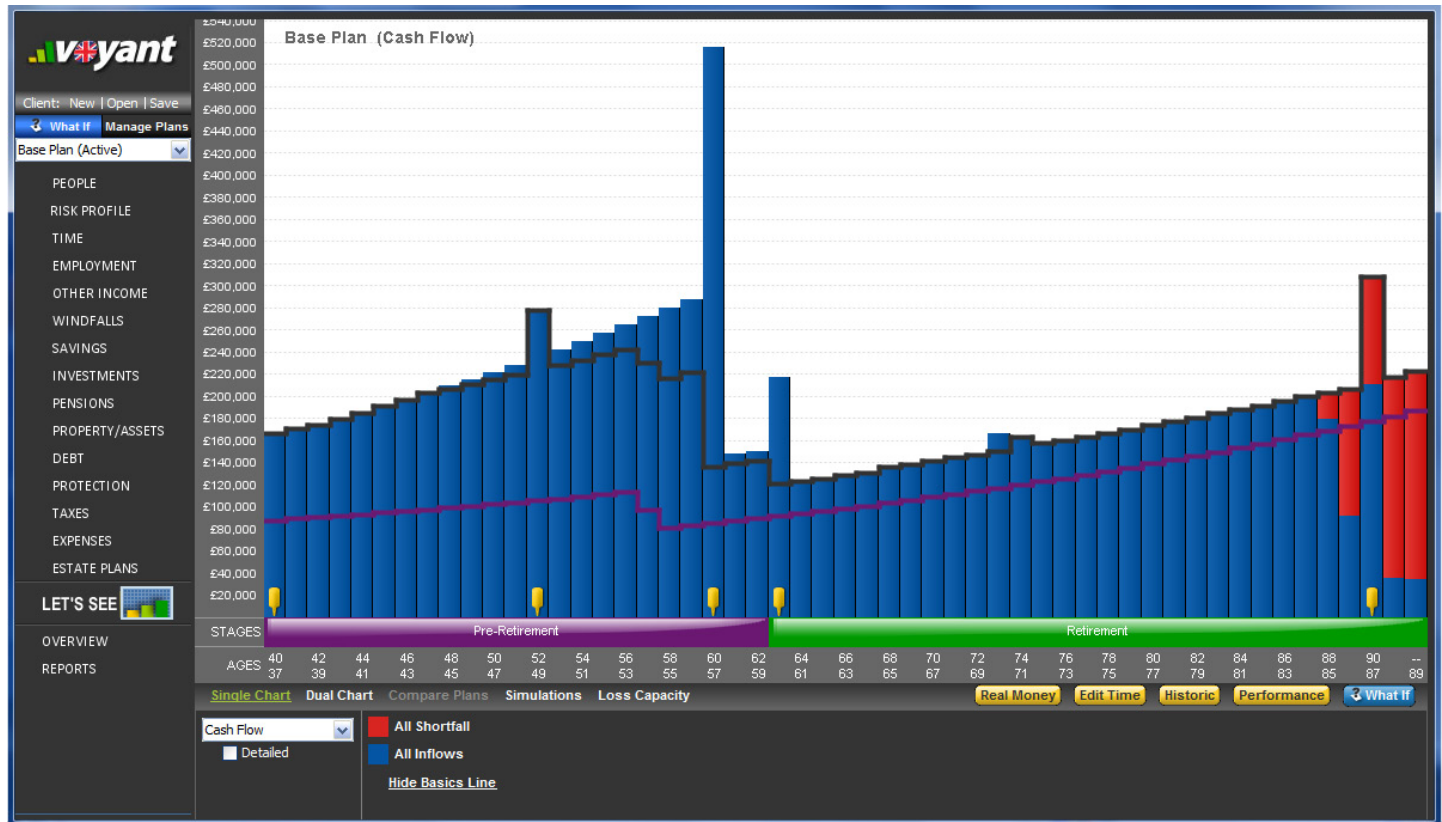
▼ Sort		
Porsche Caymen (John)	£47,000	✖

Let's See - View Future Expenses and Plan Results in the Charts

The Campbell case file is now complete. Let's view the results.

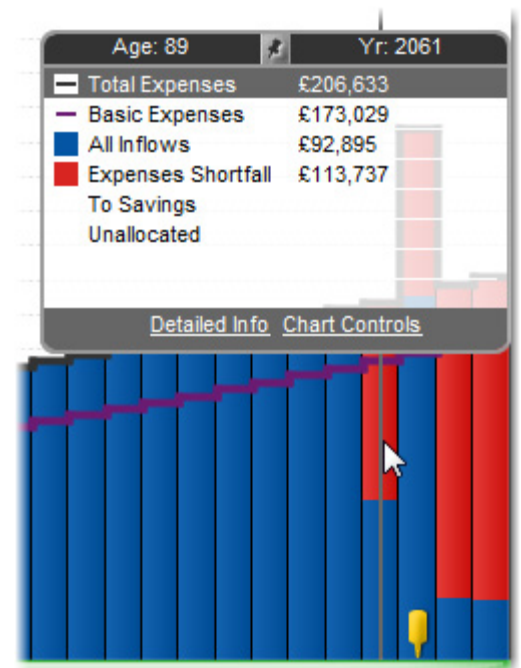
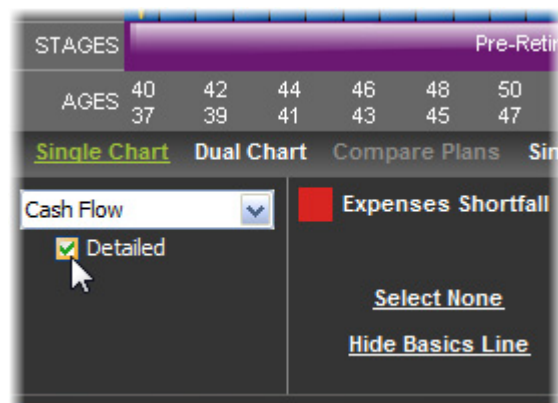
1. Click the **Let's See** button in the lower-centre section of the screen.

The Let's See charts screen will display showing the **Cash Flow** chart. This chart has changed noticeably since we last

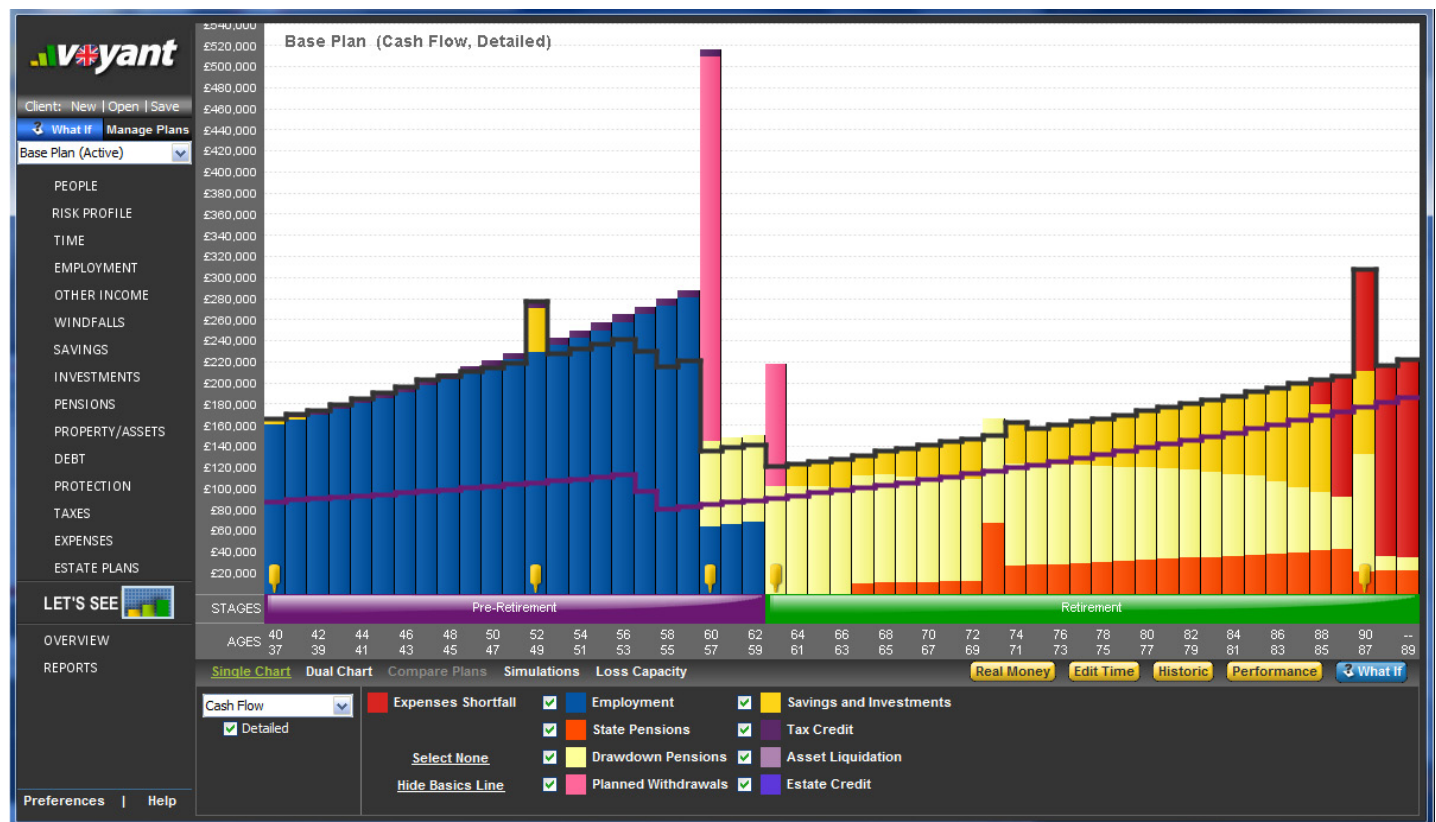


The chart is also no longer the sea of blue that was shown earlier. A rather ominous red shortfall has also crept into their planning horizon, near the end of the planning timeline. Based on the Campbell's current and planned income, savings and investments, and spending habits, they will not have enough in liquid assets to cover all of their future expenses.

2. Tick the **Detailed** checkbox in the chart panel near the bottom of the screen.



The chart will display in its detailed view, showing the sources of the Campbell's future income. Their retirement income is comprised of a combination of savings and investments, pensions, state pension benefits and later an annuity when John and Julia's unsecured pensions are annuitised.



3. Click the **Select None** link located in the chart panel at the bottom of the screen.

All of the inflow categories will be deselected, leaving only the red underlay of expenses in view. This underlay represents the expenses and fulfilled contributions to pensions, savings and investments

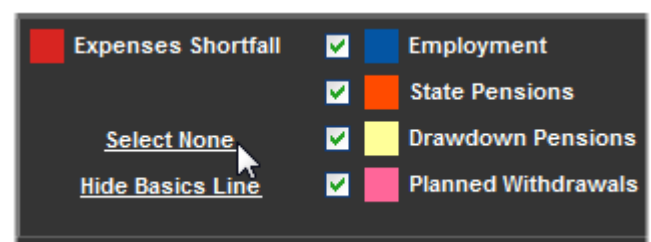
As one possible presentation technique, the Campbell's future income could be overlaid onto the expenses, category-by-category, by ticking the expense categories on the right side of the panel.

4. Tick **Employment**, for example.

5. Next, tick **Savings and Investments**.

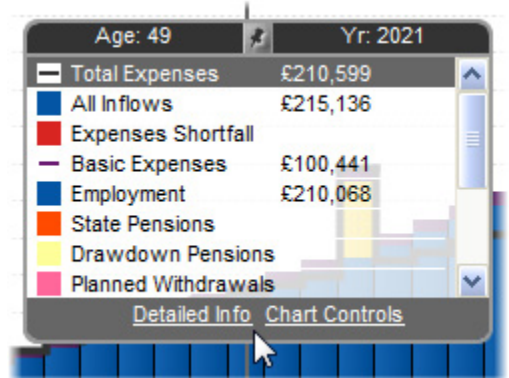
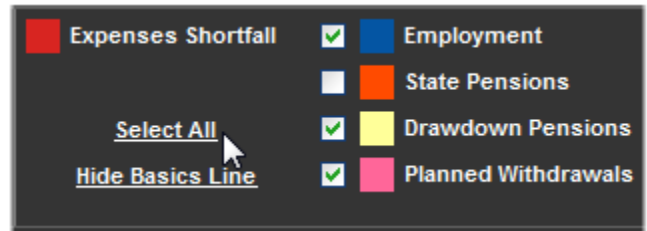
6. Follow this by ticking **Drawdown Pensions** and **Planned Withdrawals**.

The income will cover the red need beneath it. If the need cannot be fully covered by income and liquid assets, it will be exposed in the charts, indicating in red a shortfall.



7. Click the **Select All** link, in the chart panel, to tick all of the inflow categories. The cash flow chart will be returned to its original state.
8. Click any bar/year of the cash flow chart.
The chart legend will display.
9. Click the **Detailed Info** link to view the details panel
10. Select the **Expenses** tab.

A complete list of categorised expenses, including taxes, will be shown for the selected year together with contributions to pensions, savings and investments, which are shown in the **Other** category.



Base Plan			Year: 2022		Age: 50		<div>✕</div>	
<div>Cash Flow Expenses Investments Pensions Property Debts Protection Taxes</div>								
Name	Owner(s)	Value	Unfulfilled Amount	Change	Category			
Home Mortgage - payment	John, Julia	£36,000			<div></div> Basics			
General Living Expenses	John, Julia	£66,052		2.5 %	<div></div> Basics			
Holidays	John, Julia	£12,801		2.5 %	<div></div> Leisure			
National Insurance Tax on Chri...	John	£8,300			<div></div> Taxes			
Income Tax on Christie + Kiel	John	£56,774			<div></div> Taxes			
National Insurance Tax on Nurse Julia		£4,457			<div></div> Taxes			
Income Tax on Nurse	Julia	£7,056			<div></div> Taxes			
Contribution to John's GPP	John	£10,751		3 %	<div></div> Other			
Contribution to Julia's GPP	Julia	£3,096		3 %	<div></div> Other			
Contribution to Cash ISA	Julia	£3,500		0 %	<div></div> Other			
Contribution to Stock Market ISA	John	£6,000		0 %	<div></div> Other			
Total		£214,788	£0					
Previous Year		£210,599	£0					
% Difference from Previous Year		1.99 %						
<div>PrevSimpleReset SizeNext</div>								

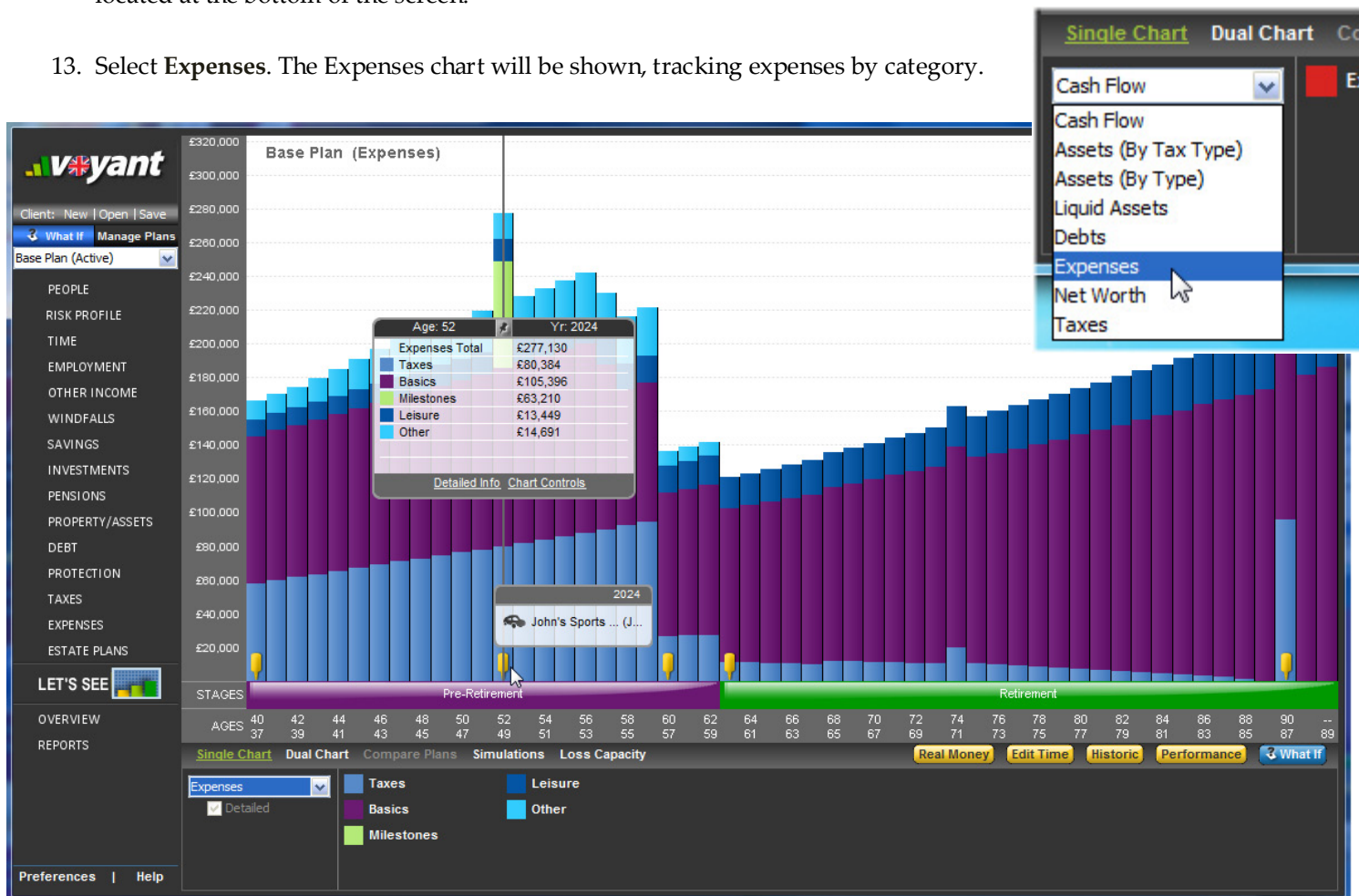
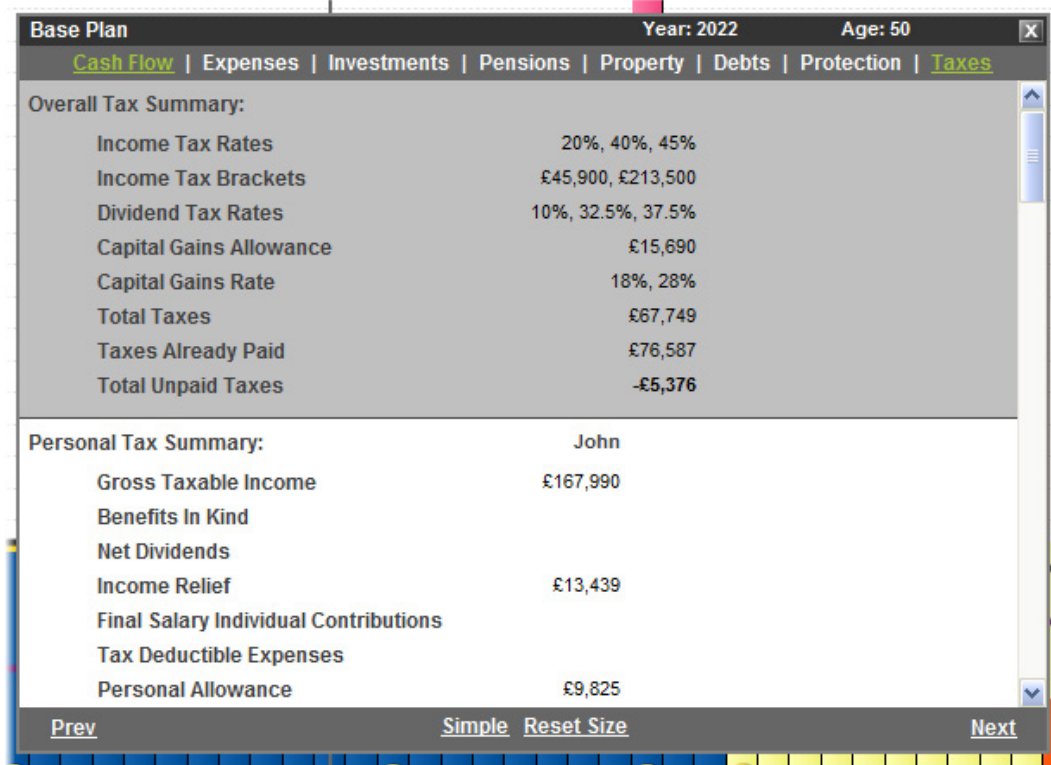
Taxes are another category of expense.

11. Click the **Taxes** tab to view to view a worksheet detailing how the taxation expenses are derived for John and Julia.

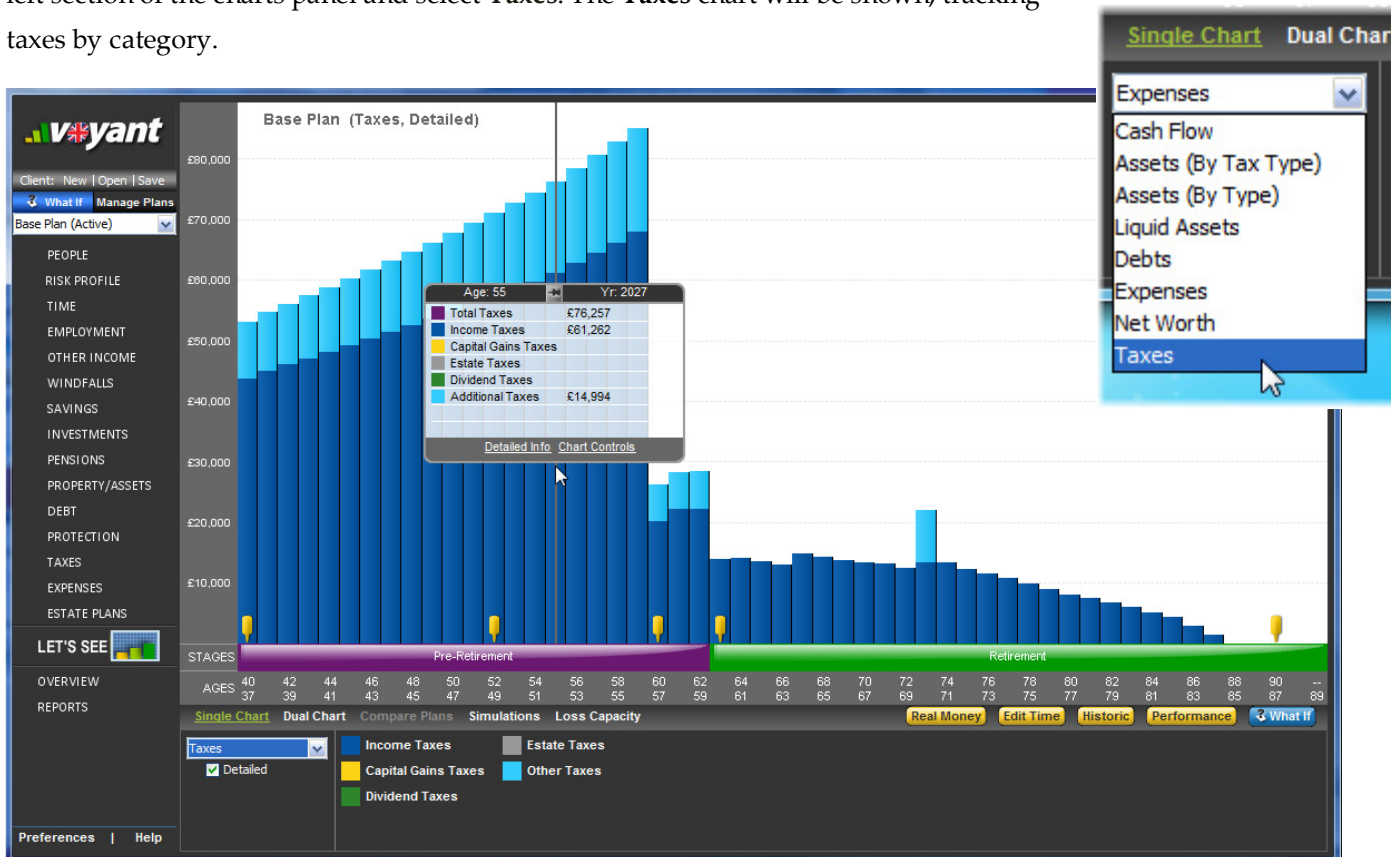
Expenses are also tracked separately from inflows in the **Expenses** chart.

12. Click the chart selection menu in the lower-left section of the charts panel, located at the bottom of the screen.

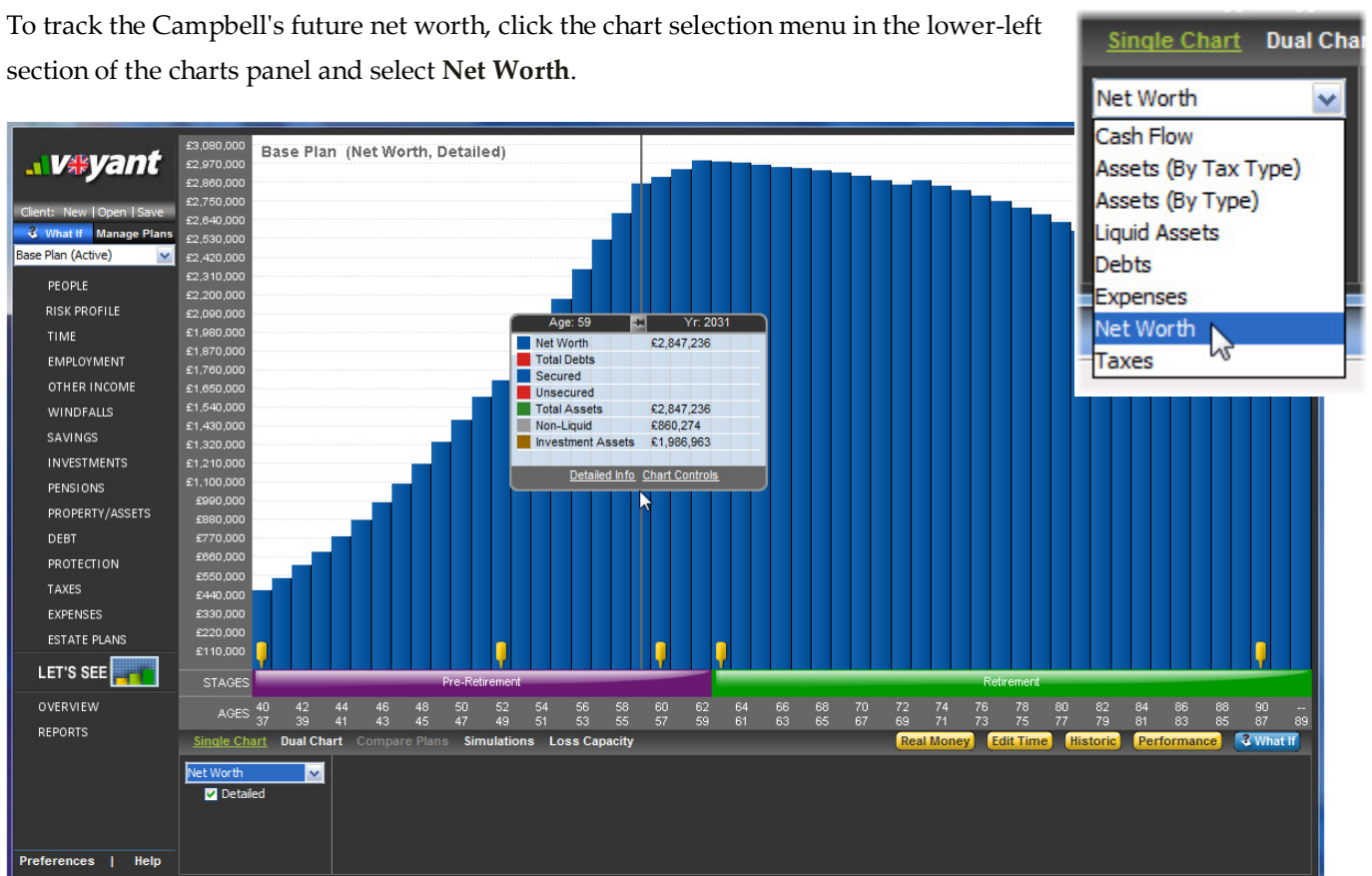
13. Select **Expenses**. The Expenses chart will be shown, tracking expenses by category.



14. To track the Campbell's future tax liabilities, by category, click the chart selection menu in the lower-left section of the charts panel and select **Taxes**. The **Taxes** chart will be shown, tracking taxes by category.



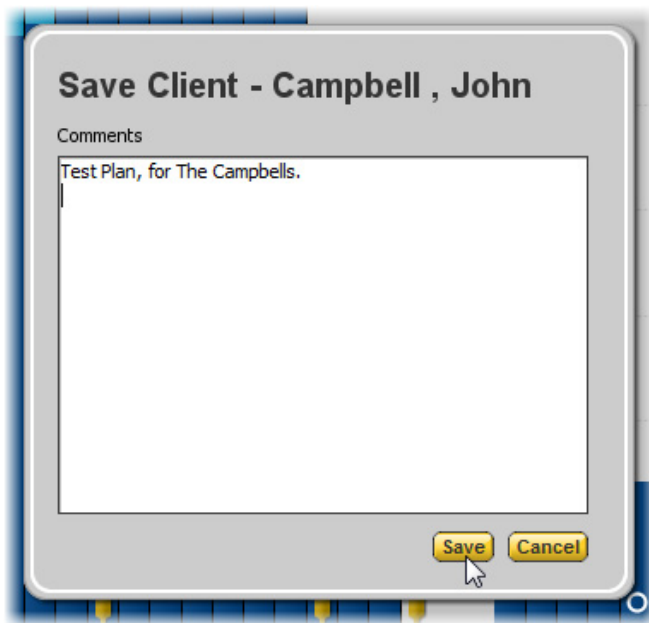
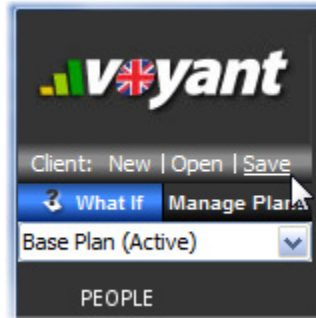
15. To track the Campbell's future net worth, click the chart selection menu in the lower-left section of the charts panel and select **Net Worth**.



Job Well Done, Now Save Your Work

Congratulations! You have completed your first client case file in Voyant Adviser. Now save your changes.

1. Click the **Client: Save** button in the top-left corner of the screen.
2. The **Save** dialogue will display. Comments are optional. Click the **Save** button.



Adding Comments to Versions

Comments are optional but may be useful later after having worked through several iterations of the plan with your client. Comments might include what was entered or updated in an iteration of the client case file. These comments are displayed when viewing the version history of a client file.

The version history of a client case can be viewed by clicking **Manage Plans** in the top-left corner of the screen. The **Plan Management** dialogue will display. Click the **View Versions** button to view the **Version Management** dialogue. When a version is selected, any comments attached to that version will be shown.

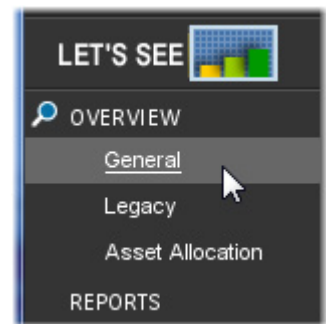
Next Steps

General Overview - Checking Your Entries

To double-check all of your inputs, visit the General Overview screen.

Select **Overview > General** in the left navigation.

The **General Overview** presents a summary of the inputs used to create the plan in view. These inputs may include events, income, savings, investments, pensions, property/assets, protection policies, debts, and expenses.



Overview		Balance Sheet	Income vs. Expenditures	Notes
Overview: Base Plan				
Client: John Campbell				
Spouse: Julia Campbell				
Others: Alex, Martina				
Events		Pensions - Money Purchase		
Start	2012	John's GPP (John)	£225,000	
John's Sports Car (John)	2024 John 52	Julia's GPP (Julia)	£45,000	
Retirement (John)	2032 John 60	Pensions - Drawdown Pension		
Retirement (Julia)	2035 Julia 60	USP - John's GPP (John)	£0	
Retirement	2035	USP - Julia's GPP (Julia)	£0	
Mortality (John)	2062 John 90	Pensions - State Pensions		
Mortality (Julia)	2065 Julia 90	State Pension (John)	£11,204	
Mortality	2065	State Pension (Julia)	£13,378	
Employment		Property/Assets		
Christie + Kiel (John)	£125,000	Home (John, Julia)	£525,000	
Nurse (Julia)	£36,000	Debt - Debt		
Savings		Home Mortgage (John, Julia)	£430,000	
John's Cash (John)	£0	Expenses - Basics		
Julia's Cash (Julia)	£0	General Living Expenses (John, ...)	£51,600	
Alex's Cash (Alex)	£0	Home Mortgage - payment (John, ...)	£36,000	
Martina's Cash (Martina)	£0	Expenses - Leisure		
Cash ISA (Julia)	£15,000	Holidays (John, Julia)	£10,000	
Investments		Expenses - Milestones		
Stock Market ISA (John)	£15,000	Porsche Caymen (John)	£47,000	

Each item in the overview is a link, which provides quick access to the item within the plan. To view the details of a savings account, for example, simply click the name of the account or its balance in the Overview to visit the Savings screen, where these details can be viewed and the account edited, if necessary.

Pensions - Money Purchase	
John's GPP (John)	£225,000
Julia's GPP (Julia)	£45,000
Pensions - Drawdown Pension	
USP - John's GPP (John)	£0
USP - Julia's GPP (Julia)	£0

Initial First-Year Values

The values shown in the Overview are generally initial values, as of the start of the plan. Transactional information such as future deposits or withdrawals, are to be found in the details of the Let's See charts. For example, a future unsecured pension that will be funded later in the plan will be shown in the Overview to have an initial balance of £0. Future expenses are an exception. John's milestone expense, the future purchase of a Porsche Caymen, will show the initial amount of the expense once it becomes active in the plan.

Additional overviews are available including the year-by-year **balance sheet** and **income vs. expenditures** overviews, the **asset allocation overview**, and immediate and long-term IHT **legacy overviews** for estate planning.

Balance Sheet				
Balance Sheet: Base Plan Year: 2012				
Client: John Campbell Spouse: Julia Campbell				
	John	Julia	Family	Total
Assets	£240,000	£60,000	£525,000	£825,000
Investments				
Stock Market ISA	£15,000			
Total	£15,000	£0	£0	£15,000
Savings				
Cash ISA		£15,000		
Total	£0	£15,000	£0	£15,000
Pensions				
John's GPP	£225,000			
Julia's GPP		£45,000		
Total	£225,000	£45,000	£0	£270,000
Property				
Home			£525,000	
Total	£0	£0	£525,000	£525,000
Endowments				
Total	£0	£0	£0	£0
Liabilities	£0	£0	£430,000	£430,000
Home Mortgage			£430,000	
Net Worth	£240,000	£60,000	£95,000	£395,000

Notes are also located on the **Overview** screen. Annotate updates for a colleague to review, insert a personal reminder into plan or take notes during a discussion with your client.

Overview

Notes

Notes: Base Plan

Client: Mark Allen

Spouse: Christine Allen

Others: Kate, Oliver

Type your notes here.

You may use some standard keyboard shortcuts including:

CTRL-b to BOLD text.

CTRL-u to underline text.

CTRL-i to italicize text.

CTRL-v to paste text.

CTRL-c to copy text.

CTRL-x to cut text.

CTRL-z to undo.

CTRL-y to redo.

CTRL-a to select all.

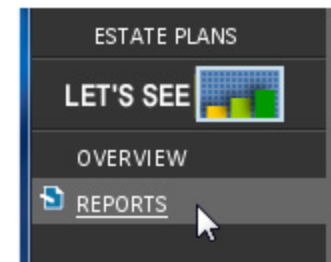
Notes

As you create or review a plan, click the arrow button to pop out the notes screen into a separate window for quick access. Text on the notes screen can be formatted in bold, italics, and underlined and a common set of Windows keyboard shortcuts are available for use when editing.

Notes can also be included in client reports by selecting the **Plan Notes** option on the **Reports** screen.

Reports - Print PDF, Word and Excel Format Reports

All of the Let's See charts, overviews and account specific transactions from the Campbell's plan can be output into reports with the click of a button. Reports are selected and generated from the **Reports** screen.



Voyant Adviser outputs financial plans in four convenient file formats.



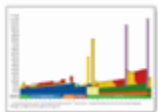
Word - Flexible Microsoft Word format reports can be edited, so you can create personalised reports for your clients by adding your own content and supporting information or easily transfer the contents into your firm's templates.



PDF - Fully formatted and browser friendly, our Portable Document Format (PDF) report is an internet standard, which can be read or printed on any computer with the free [Adobe Acrobat Reader](#).



Excel - The numbers and other tabular data are available in Microsoft Excel spreadsheets for easy editing and calculations.



Images - Charts and graphs are also conveniently output as individual image files that can be easily inserted into PowerPoint presentations or other report templates.

Reports are modular. Sections are selected for inclusion in the output document by using either the transfer arrows or by dragging and dropping the desired sections from the left window to the right. These sections can be rearranged in any order that suits your presentation style. Moreover, this ordering can be saved into reusable reports sets.



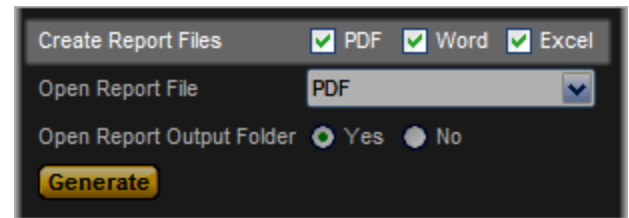
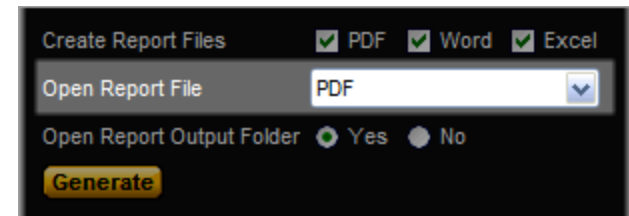
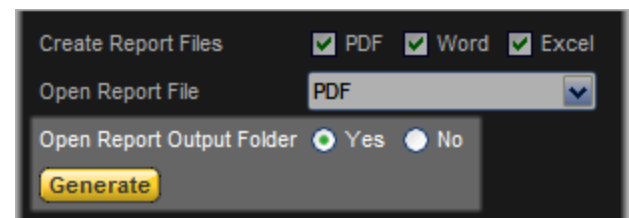
PDF, Word and Excel and file formats can be selected individually or all reports can be output in all three formats.

Of these three file formats, select in the **Open Report File** drop down list the one in which the report will be opened for viewing once generated.

You may set the software to automatically **Open the Reports Output Directory** once a report has been generated. When selected, the software will display the output directory and its contents, making it easy to attach reports to an e-mail or select and insert charts and graphs into a presentation.

Click **Generate** to create the report.

The reports will be created and saved to your computer.

Downloading and Storing Reports

Reports and images are downloaded and updated whenever reports are generated. Before reports are created, you will receive a onetime prompt to select a reports base directory - the master folder in which reports and images will be stored. This directory is saved in **Preferences** and can be changed later if necessary (more about how to edit this preference in a moment).

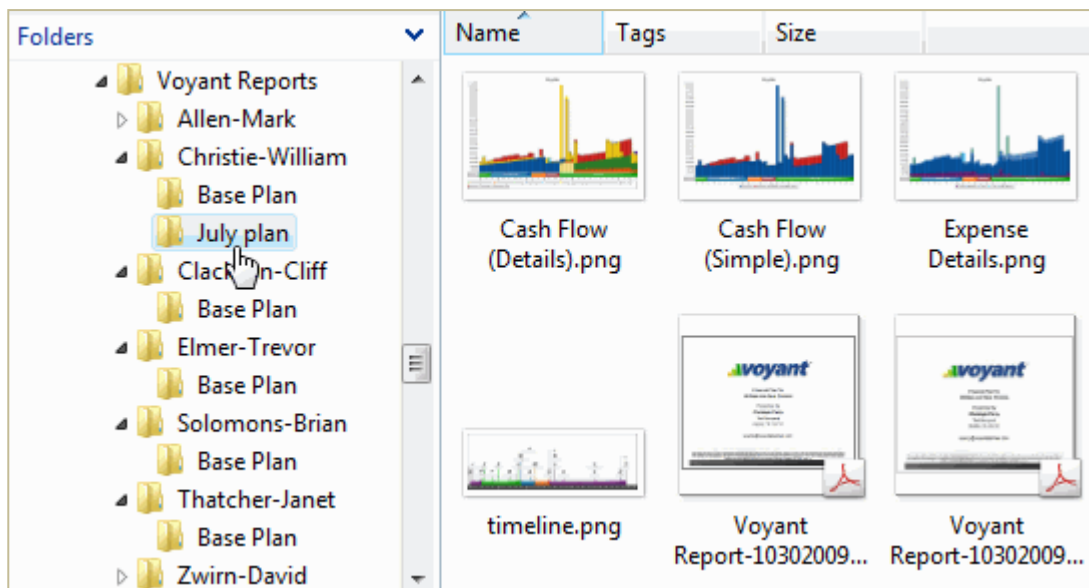
Note: We generally recommend that you chose a folder on a local drive (e.g. C:\Voyant Reports). Windows Vista users should be sure to select a folder location other than their desktops. Security prompts, which are ubiquitous in Windows Vista, have been known to sometime interfere with the download of reports and images to desktop folders.

Where are Reports and Images Stored?

Inside the reports directory, reports and images are downloaded and stored in client and plan specific subfolders. Client folders are named using the primary client's surname-forename. For example, a report generated for client John Campbell's "July Plan", a scenario within his case file, would be stored in the C:\Voyant Reports\Campbell-John\July plan directory.

Each plan-specific folder will contain time stamped PDF format reports (time stamps indicating when each report was generated) and a complete set of images, which will always be from the most recent report generated.

Whenever reports are regenerated, a new time stamped PDF report will be saved along with the latest set of images from that report. The high resolution images in these folders can then be easily selected and inserted into your firm's own custom Word or Excel reports, if needed.



Save Time by Creating Standard Sets of Reports

If you tend to print the same set of reports for most of your clients, omitting some sections while invariably including others, these preferences can now be saved into a "report set" – a set of reports and output options that you commonly choose when generating client reports. Save yourself the time and trouble of scanning and selecting the various reports and formats (PDF, Word, Excel) every time you generate reports for your clients. Any number of report sets can be created stored in the software.

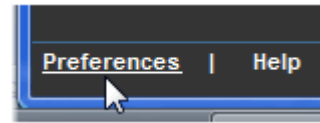


Report sets are created and stored only locally, on a given computer. If you run Voyant Adviser on multiple computers, these sets would need to be recreated stored on each computer, if needed. However, firms subscribing to Voyant's optional [rebranding \(white labelling\) service](#) can request to have report sets added to their semi-bespoke versions of Voyant Adviser.

Preferences - Updating the Location of the Reports Directory

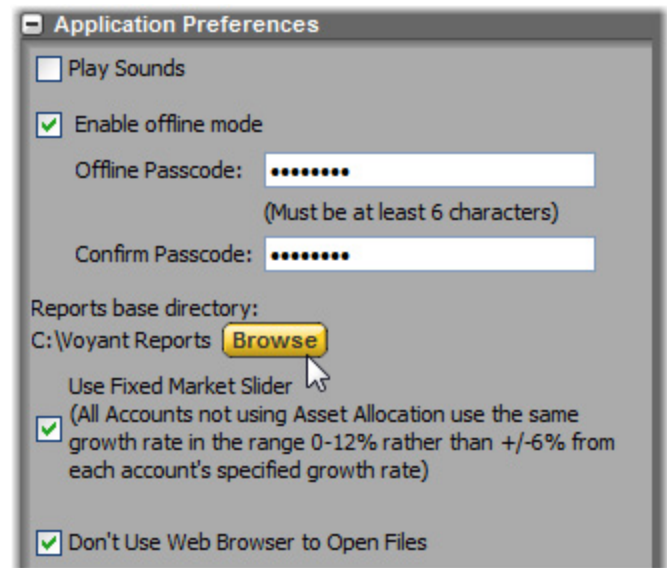
The reports base directory is stored as a system preference. To change the location of this directory or to discover the current location of your reports directory:

1. Click **Preferences** in the lower-left corner of the screen.
2. In the **System Preferences**, on the left side of the screen, expand the **Application Preferences** panel.



The path to the folder where your reports and images are currently being stored (the **Reports Base Directory**) is shown on this panel.

3. If you want change this folder, click the **Browse** button, navigate to and select a new directory.
4. Click **Save** to save the new reports directory.
5. Be certain to also click the **Apply** button, in the lower-right corner of the **Preferences** screen, to save this update into the software's preferences.



Note: An additional setting is available on this panel to ensure that reports, when they are opened automatically from the software, will be opened in their native programme (Word, PDF, or Excel), and not in your computer's default web browser.

Rebranding Reports

Firms can also have their Word and PDF format reports permanently rebranded as part of Voyant's optional [white labelling service](#). Reports can be preformatted with the firm's logo, colour scheme and accompanying disclaimers or compliance statements. Examples and additional information about rebranding can be found on the [Voyant UK website](#).

Conclusion - Where to find more information, additional resources and assistance

This concludes our introductory tutorial for Voyant Adviser. If you are eager to continue, more can be learned about the software using the guides and tutorials found on our [tutorials page](#). Instructional [videos](#) are also available on our website. Also visit our [online forum](#) (requires login) to post questions and view advice given to other users. Other resources, including user tips and a link to the Voyant Fact Find, can be found on our website's [support page](#). And please feel free to contact the Voyant Support Team at support@planwithvoyant.co.uk if you need further assistance.